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Sonic Automotive, Inc. Agrees To Purchase Dealerships

CHARLOTTE, N.C., May 24, 2013 /PRNewswire/ -- Sonic Automotive, Inc. (NYSE Listed: SAH), one of the largest Specialty Retailers of New, Pre-Owned and Vehicle Services for automobiles in the United States, announced today that it has entered into an agreement to purchase two franchises from Murray Motor Imports Co. of Denver, Colorado.

The franchises include Murray BMW of Denver and Mercedes-Benz of Denver and are expected to add approximately $200 million in revenue during Sonic Automotive's first year of operation.

Sonic Automotive currently operates Mountain States Toyota and Lone Tree Cadillac in Denver bringing its total dealership count in the market to four. This will enable Sonic to further leverage its existing management infrastructure in the region.

Closing of the pending transaction is subject to normal closing conditions, including manufacturers' approval. The purchase is expected to be complete by the end of July.

Sonic Automotive's President, B. Scott Smith, stated, "The Denver market and Front Range are areas where we are looking to expand our operations. Our company's vision and culture are very much aligned with the communities and families that we serve throughout the region."

Sonic Automotive's Executive Vice President of Operations, Jeff Dyke, commented, "The Denver market is a fantastic market with both New and Pre Owned growth potential." He further stated, "we are very pleased to be purchasing such a fine organization from the Murray Family and look forward to continuing the growth of both BMW and Mercedes-Benz in the Denver market."

Sonic Automotive, Inc., a Fortune 500 company, is one of the largest automotive retailers in the United States. Sonic Automotive can be found on the web at www.sonicautomotive.com

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