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Sonic Automotive Expands its EchoPark Footprint with Newest Store in Phoenix, Arizona Market

First Location in Arizona, 19th Location To-Date As Part of Rapidly Expanding 140-Point Nationwide Distribution Network

PHOENIX--(BUSINESS WIRE)-- Sonic Automotive, Inc. ("Sonic" or the "Company") (NYSE:SAH), a Fortune 500 Company and one of the nation's largest automotive retailers, today announced the opening of its newest EchoPark specialty pre-owned vehicle store in Avondale, Arizona (a suburb of Phoenix).

EchoPark Phoenix is the Company's 19th location and follows recent openings in Atlanta, Georgia, and Knoxville, Tennessee. Guests in the Phoenix market will be able to visit in person or online at www.echopark.com to shop an inventory of nearly 10,000 high quality one-to-four year-old pre-owned vehicles under original factory warranty, with clean CarFax reports, and priced up to 40 percent below new car pricing.

"Our fiscal year 2020 success reflects EchoPark's continued value proposition and its truly unique guest experience, inventory selection and unbeatable pricing," said Jeff Dyke, President of Sonic Automotive and EchoPark Automotive. "We're kicking off the New Year by opening an EchoPark store in a new market, right here in Phoenix, Arizona and will continue executing our accelerated expansion plan, bringing the EchoPark guest experience to many additional markets in the coming months."

In the second quarter of 2020, Sonic Automotive announced it had accelerated its plans to expand its EchoPark footprint to a 140-point nationwide distribution network by 2025, which is expected to retail 575,000 vehicles annually and generate $14 billion in EchoPark revenues by that time.

"EchoPark continues to break records. For fiscal year 2020, we achieved all-time record revenue and retail sales volume while opening seven new EchoPark locations during the year," said Heath Byrd, Chief Financial Officer of Sonic Automotive and EchoPark Automotive. "EchoPark's growth and performance tell us two things: the EchoPark hybrid business model continues to be compelling, and the market for specialty pre-owned vehicles continues to be favorable for expansion."

EchoPark Phoenix is located at 10555 West Papago Fwy, Avondale, AZ 85323 and can be reached at (602) 654-4061, or online at www.echopark.com.

About EchoPark Automotive

EchoPark Automotive is a growing operating segment within the Company that specializes in pre-owned vehicle sales and provides a unique guest experience unlike traditional used car stores. More information about EchoPark Automotive can be found at www.echopark.com.

About Sonic Automotive

Sonic Automotive, Inc., a Fortune 500 company based in Charlotte, North Carolina, is one of the nation's largest automotive retailers. Sonic can be reached on the web at www.sonicautomotive.com.

Forward-Looking Statements

Included herein are forward-looking statements, including statements regarding anticipated future revenue levels, future profitability, projected SG&A expense levels, pre-owned vehicle sales projections and the opening of additional EchoPark points. There are many factors that affect management's views about future events and trends of the Company's business. These factors involve risks and uncertainties that could cause actual results or trends to differ materially from management's views, including, without limitation, economic conditions in the markets in which we operate, new and used vehicle industry sales volume, anticipated future growth in our EchoPark Segment, the success of our operational strategies, the rate and timing of overall economic expansion or contraction, the effect of the COVID-19 pandemic and related government-imposed restrictions on operations, and the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and other reports and information filed with the Securities and Exchange Commission (the "SEC"). The Company does not undertake any obligation to update forward-looking information, except as required under federal securities laws and the rules and regulations of the SEC.

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