October 4, 2021

Sonic Automotive Names Fintech Industry Expert as Chief Revenue Officer for EchoPark Automotive

Thien Truong Appointed as the First CRO for EchoPark Automotive

CHARLOTTE, N.C.--(BUSINESS WIRE)-- Sonic Automotive, Inc. ("Sonic Automotive" or "Sonic" or the "Company") (NYSE:SAH), a Fortune 500 company and one of the nation's largest automotive retailers, today announced the appointment of Thien Truong as Chief Revenue Officer of EchoPark Automotive, the Company's growing nationwide pre-owned vehicle segment, effective October 4, 2021.

Truong is a fintech industry veteran with over 25 years of leadership and managerial experience building transformative products and solutions for companies including Coinstar and American Express. Truong joins Sonic's pre-owned vehicle segment from Brightloom, where he served as the company's President and Chief Revenue Officer. While at Brightloom, Truong launched an omnichannel software solution that automated restaurant operations and leveraged data for restaurants to create stronger customer relationships.

Prior to Brightloom, Truong was the Chief Revenue Officer for Coinstar, where he led the product, revenue, marketing, and public relations departments, developing product strategy and commercialization of a new payment platform enabling consumers to digitize cash. At American Express, Truong managed the team tasked with building the company's pre-paid card and gift division.

"We look forward to Thien joining the EchoPark family and sharing his knowledge, fintech expertise, and best practices as we develop our first-class omnichannel car buying platform," said David Smith, CEO of Sonic Automotive and EchoPark Automotive. "His innovative, customer-driven approach is a perfect fit for our long-term growth strategy."

"We remain committed to executing our omnichannel strategy, and the appointment of Thien will take us another step closer to our goal," said Jeff Dyke, President of Sonic Automotive and EchoPark Automotive. "Thien's creative, customer-focused approach, combined with his enthusiasm and proven track record of building successful products and solutions, is a great complement to our team."

"I am excited to join the EchoPark team to help revolutionize the future of car buying by bringing a technology-driven, consumer-centric mindset while leveraging Sonic's current world class guest experience capabilities," said Thien Truong, Chief Revenue Officer of EchoPark Automotive.

Following its 2014 launch, EchoPark Automotive has rapidly become one of the pre-owned

automotive retail industry's most prominent success stories. The Company continues to expand its EchoPark footprint into new markets and anticipates 90 percent population coverage by 2025, enabling its interim goal of retailing 575,000 vehicles and generating $14 billion in annual EchoPark revenues by 2025, while driving toward a two million vehicle annual sales opportunity at maturity.

EchoPark Automotive guests can visit on-site or online at EchoPark.com to shop over 10,000 high-quality, one- to four-year-old pre-owned vehicles under original factory warranty, with clean CarFax reports. The easy, transparent online purchase experience includes below-market, no-haggle pricing (including taxes and fees), a firm trade-in vehicle offer, competitive financing solutions, and the ability to choose from a selection of quality vehicle protection plans. After scheduling a pickup appointment at an EchoPark Delivery Center or Retail Sales Center, guests are greeted by an EchoPark Experience Guide to help answer any questions and finalize all vehicle purchase details before quickly getting them on their way home with their new purchase. With over 15,000 five-star reviews to date, the EchoPark experience is clearly resonating with guests.

About Sonic Automotive

Sonic Automotive, Inc., a Fortune 500 company based in Charlotte, North Carolina is on a quest to becoming the most valuable automotive retailer and service brand in North America. Our focus to accomplish this will be by creating, innovating and providing industry-leading guest experiences, driven by strategic investments in technology, teammates and ideas that ultimately fulfill ownership dreams, enrich lives and deliver happiness to every guest with every encounter. As the fifth largest automotive retailer in North America, our 87 franchised dealerships are committed to delivering on this goal while Sonic continues to take aggressive actions to grow and progressive steps to be the leader in this category. Our new platforms, programs and people are set to drive the next generation of automotive experiences. More information about Sonic Automotive can be found at www.sonicautomotive.com and ir.sonicautomotive.com.

About EchoPark Automotive

EchoPark Automotive is the fastest growing and most comprehensive nearly new automotive retail brand in America today. Our aggressive plan is to cover 90% of the U.S. by 2025 to reach 90% of the population with the most unique business model and utilization of one of the most innovative technology-enabled sales strategies. This approach provides a personalized and preferred, guest-centric buying process that has been proven out by consistently delivering award-winning guest-focused experiences and superior value to car buyers nationwide with an average savings up to $3,000 over the competition. EchoPark is set to be the #1 in near-new/pre-owned 1-4-year-old vehicle sales by 2025 and already making its mark by earning the 2021 Consumer Satisfaction Award, creation of new Owner Experience Centers, development of all-new online shopping technology and a focus to grow the brand. EchoPark's mission is in its name, **E**very **C**ar deserves a **H**appy **O**wner. This drives all they do, differentiates itself from the competition, and has them focused to redefine the category for their guests. More information about EchoPark Automotive can be found at www.echopark.com

Forward-Looking Statements

Included herein are forward-looking statements, including statements regarding anticipated future revenue levels, future pre-owned vehicle sales projections, the opening of additional EchoPark markets, future population coverage and the anticipated launch timing of our digital omnichannel platform. 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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