

October 23, 2025



# Sonic Automotive Reports Third Quarter 2025 Financial Results

*Sonic Reports All-Time Record Quarterly Consolidated Revenues and Gross Profit*

*Sonic's Powersports Segment Achieved All-Time Record Quarterly Revenues and Adjusted EBITDA\**

CHARLOTTE, N.C.--(BUSINESS WIRE)-- [Sonic Automotive, Inc.](https://www.sonicautomotive.com) ("Sonic Automotive," "Sonic," the "Company," "we" "us" or "our") ([NYSE:SAH](https://www.nyse.com/quote/SAH)), one of the nation's largest automotive retailers, today reported financial results for the third quarter ended September 30, 2025.

## **Third Quarter 2025 Financial Summary**

- *All-time record quarterly total revenues of \$4.0 billion, up 14% year-over-year; all-time record quarterly total gross profit of \$615.5 million, up 13% year-over-year*
- *Reported net income in the third quarter was \$46.8 million, down 37% year-over-year (\$1.33 earnings per share, down 38% year-over-year), driven by a significant increase in medical expenses and a higher effective income tax rate in the third quarter of 2025, and the below income tax benefit in the prior year period*
  - *Reported net income for the third quarter of 2025 includes a \$3.0 million pre-tax disposition-related loss and a \$0.7 million net pre-tax charge for legal settlement reserves (collectively, these items are partially offset by a \$1.0 million income tax benefit on the above net charge)*
  - *Reported net income for the third quarter of 2024 includes the effect of a \$1.8 million pre-tax excess compensation expense related to the CDK Global software outage and a \$1.5 million pre-tax charge related to storm damage, offset partially by a \$2.3 million pre-tax gain related to the exit of leases and sale of real estate at previously closed EchoPark Segment stores (collectively, these items are partially offset by a \$0.2 million income tax benefit on the above net charge), in addition to a \$31.0 million income tax benefit in the prior year period associated with the correction of an error related to the impairment of franchise assets*
- *Excluding the above items, adjusted net income\* for the third quarter of 2025 was \$49.5 million, up 13% year-over-year (\$1.41 adjusted earnings per diluted share\*, up 12% year-over-year), driven by all-time record quarterly revenues and gross profit, offset partially by a significant increase in medical expenses and a higher effective income tax rate in the third quarter of 2025*
- *In the prior year, the CDK Global software outage reduced third quarter 2024 GAAP income before taxes by an estimated \$17.2 million, and net income by an estimated \$12.7 million, or \$0.36 in earnings per diluted share.*
  - *Approximately \$1.8 million (\$0.04 in earnings per diluted share) of the pre-tax*

*impact of the CDK outage on the third quarter of 2024 was related to excess compensation paid to our teammates as a result of the CDK outage, which is included as a reconciling item in the non-GAAP reconciliation tables below*

- *Total reported selling, general and administrative (“SG&A”) expenses as a percentage of gross profit of 73.4% (73.5% on a Franchised Dealerships Segment basis, 80.0% on an EchoPark Segment basis, and 55.8% on a Powersports Segment basis)*
  - *Total adjusted SG&A expenses as a percentage of gross profit\* of 72.8% (72.8% on a Franchised Dealerships Segment basis, 79.8% on an EchoPark Segment basis, and 55.1% on a Powersports Segment basis)*
- *EchoPark Segment revenues of \$522.5 million, down 4% year-over-year; EchoPark Segment total gross profit of \$54.4 million, down 1% year-over-year; EchoPark Segment retail used vehicle unit sales volume of 16,353, down 8% year-over-year*
- *Reported EchoPark Segment income of \$2.6 million, as compared to \$5.2 million in the prior year period, a 50% decrease year-over-year*
  - *Adjusted EchoPark Segment income\* of \$2.7 million, as compared to \$2.9 million in the prior year period, a 7% decrease year-over-year*
- *EchoPark Segment adjusted EBITDA\* of \$8.2 million, as compared to \$8.9 million adjusted EBITDA\* in the prior year period, down 8% year-over-year*
- *Previously announced acquisition of Jaguar Land Rover Santa Monica on August 18, 2025 is expected to add approximately \$125 million in annualized revenues to Sonic's Franchised Dealerships Segment*
- *Sonic's Board of Directors approved a quarterly cash dividend of \$0.38 per share, payable on January 15, 2026 to all stockholders of record on December 15, 2025*

\* Represents a non-GAAP financial measure — please refer to the discussion and reconciliation of non-GAAP financial measures below.

## **Commentary**

David Smith, Chairman and Chief Executive Officer of Sonic Automotive, stated, “I am very proud of our team's effort in the third quarter, driving all-time record quarterly consolidated revenues and gross profit. Our team remains focused on delivering an outstanding experience for our guests and adapting our business to ongoing changes in the automotive retail environment. The acquisition of our latest Jaguar Land Rover store in Santa Monica cements Sonic as the largest Jaguar Land Rover volume retailer in the U.S. and enhances our brand portfolio in the coveted California luxury market. I'd also like to congratulate our powersports team on achieving all-time record quarterly results, driven by record sales volume at this year's 85<sup>th</sup> Sturgis Motorcycle Rally and continued improvement as a result of our investment in modernizing our powersports inventory management and marketing processes.”

Jeff Dyke, President of Sonic Automotive, commented, “In addition to reporting all-time record quarterly revenues, our Franchised Dealerships Segment generated all-time record quarterly fixed operations gross profit and F&I gross profit, which combined to account for over 75% of our total gross profit mix. As we anticipated, our EchoPark team was challenged by vehicle gross margin headwinds in the third quarter, and we remain focused on increasing our mix of non-auction sourced inventory to lower cost of acquisition and benefit consumer affordability and retail sales volume. We continue to make great progress on our strategic investments in our Powersports Segment, evidenced by that team's record

setting quarter. While there is uncertainty around the future impact of tariffs on consumer demand, vehicle pricing, gross margins, and inventory levels, the Sonic team remains committed to executing our strategy and adapting to changes in our business.”

Heath Byrd, Chief Financial Officer of Sonic Automotive, added, “As of September 30, 2025, we had approximately \$264 million in cash and floor plan deposits on hand, with total liquidity of approximately \$815 million, before considering unencumbered real estate. Going forward, we remain focused on deploying capital via a diversified growth strategy across our Franchised Dealerships, EchoPark, and Powersports Segments to grow our revenue base and enhance shareholder returns.”

### **Third Quarter 2025 Segment Highlights**

*The financial measures discussed below are results for the third quarter of 2025 with comparisons made to the third quarter of 2024, unless otherwise noted.*

- Franchised Dealerships Segment operating results include:
  - Same store revenues up 11%; same store gross profit up 8%
  - Same store retail new vehicle unit sales volume up 8%; same store retail new vehicle gross profit per unit down 7%, to \$2,852
  - Same store retail used vehicle unit sales volume up 3%; same store retail used vehicle gross profit per unit up 10%, to \$1,530
  - Same store parts, service and collision repair (“Fixed Operations”) gross profit up 8%; same store customer pay gross profit up 6%; same store warranty gross profit up 13%; same store Fixed Operations gross profit margin up 100 basis points, to 51.2%
  - Same store finance and insurance (“F&I”) gross profit up 13%; same store F&I gross profit per retail unit of \$2,500, up 7%
  - On a trailing quarter cost of sales basis, the Franchised Dealerships Segment had 51 days’ supply of new vehicle inventory (including in-transit) and 34 days’ supply of used vehicle inventory
- EchoPark Segment operating results include:
  - Revenues of \$522.5 million, down 4%; gross profit of \$54.4 million, down 1%
  - Retail used vehicle unit sales volume of 16,353, down 8%
  - Reported segment income of \$2.6 million, adjusted segment income\* of \$2.7 million, and adjusted EBITDA\* of \$8.2 million
  - On a trailing quarter cost of sales basis, the EchoPark Segment had 37 days’ supply of used vehicle inventory
- Powersports Segment operating results include:
  - All-time record quarterly revenues of \$84.1 million, up 42%; all-time record quarterly gross profit of \$23.3 million, up 32%
  - All-time record quarterly segment income of \$7.8 million, a 95% increase from segment income of \$4.0 million in the prior year period, and adjusted EBITDA\* of \$10.1 million, a 74% increase from adjusted EBITDA\* of \$5.8 million in the prior year period

\* Represents a non-GAAP financial measure — please refer to the discussion and reconciliation of non-GAAP financial measures below.

## **Dividend**

Sonic's Board of Directors approved a quarterly cash dividend of \$0.38 per share, payable on January 15, 2026 to all stockholders of record on December 15, 2025.

## **Third Quarter 2025 Earnings Conference Call**

Senior management will hold a conference call today at 11:00 A.M. (Eastern). Investor presentation and earnings press release materials will be accessible beginning prior to the conference call on the Company's website at [ir.sonicautomotive.com](https://ir.sonicautomotive.com).

To access the live webcast of the conference call, please go to [ir.sonicautomotive.com](https://ir.sonicautomotive.com) and select the webcast link at the top of the page. For telephone access to this conference call, please dial (877) 407-8289 (domestic) or +1 (201) 689-8341 (international) and ask to be connected to the Sonic Automotive Third Quarter 2025 Earnings Conference Call. Dial-in access remains available throughout the live call; however, to ensure you are connected for the full call we suggest dialing in at least 10 minutes before the start of the call. A webcast replay will be available following the call for 14 days at [ir.sonicautomotive.com](https://ir.sonicautomotive.com).

## **About Sonic Automotive**

Sonic Automotive, Inc., a Fortune 500 company based in Charlotte, North Carolina, is on a quest to become the most valuable diversified automotive retail and service brand in America. Our Company culture thrives on 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 our guests and teammates. As one of the largest automotive and powersports retailers in America, we are committed to delivering on this goal while pursuing expansive growth and taking progressive measures to be the leader in these categories. Our new platforms, programs, and people are set to drive the next generation of automotive and powersports experiences. More information about Sonic Automotive can be found at [www.sonicautomotive.com](https://www.sonicautomotive.com) and [ir.sonicautomotive.com](https://ir.sonicautomotive.com).

## **About EchoPark Automotive**

EchoPark Automotive is one of the most comprehensive retailers of nearly new pre-owned vehicles in America today. Our unique business model offers a best-in-class shopping experience and utilizes one of the most innovative technology-enabled sales strategies in our industry. Our approach provides a personalized and proven guest-centric buying process that consistently delivers award-winning guest experiences and superior value to car buyers nationwide, with savings of up to \$3,000 versus the competition. Consumers have responded by putting EchoPark among the top national pre-owned vehicle retailers in products, sales, and service, while receiving the 2023 Consumer Satisfaction Award from DealerRater. EchoPark's mission is in the name: Every Car, Happy Owner. This drives the experience for guests and differentiates EchoPark from the competition. More information about EchoPark Automotive can be found at [www.echopark.com](https://www.echopark.com).

## **Forward-Looking Statements**

Included herein are forward-looking statements, within the meaning of the Private Securities

Litigation Reform Act of 1995. These forward-looking statements address our future objectives, plans and goals, as well as our intent, beliefs and current expectations regarding future operating performance, results and events, and can generally be identified by words such as “may,” “will,” “should,” “could,” “believe,” “expect,” “estimate,” “anticipate,” “intend,” “plan,” “foresee” and other similar words or phrases. You should not place undue reliance on these statements, and you are cautioned that these forward-looking statements are not guarantees of future performance. 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, the effects of tariffs on vehicle and parts pricing and supply, the effects of tariffs on consumer demand, economic conditions in the markets in which we operate, supply chain disruptions and manufacturing delays, labor shortages, the impacts of inflation and changes in interest rates, new and used vehicle industry sales volume, future levels of consumer demand for new and used vehicles, anticipated future growth in each of our operating segments, the success of our operational strategies and investment in new technologies, the rate and timing of overall economic expansion or contraction, the integration of acquisitions, cybersecurity incidents and other disruptions to our information systems, and the risk factors described in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 and other reports and information filed with the United States 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. Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

## **Non-GAAP Financial Measures**

This press release and the attached financial tables contain certain non-GAAP financial measures as defined under SEC rules, such as adjusted net income, adjusted earnings per diluted share, adjusted SG&A expenses as a percentage of gross profit, adjusted segment income, and adjusted EBITDA. As required by SEC rules, the Company has provided reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures in the schedules included in this press release. The Company believes that these non-GAAP financial measures improve the transparency of the Company’s disclosures and provide a meaningful presentation of the Company’s results.

### **Sonic Automotive, Inc. Results of Operations (Unaudited)**

#### ***Results of Operations - Consolidated***

|                     | Three Months Ended<br>September 30,     |            | Better /<br>(Worse) | Nine Months Ended<br>September 30, |            | Better /<br>(Worse) |
|---------------------|-----------------------------------------|------------|---------------------|------------------------------------|------------|---------------------|
|                     | 2025                                    | 2024       | %<br>Change         | 2025                               | 2024       | %<br>Change         |
|                     | (In millions, except per share amounts) |            |                     |                                    |            |                     |
| Revenues:           |                                         |            |                     |                                    |            |                     |
| Retail new vehicles | \$ 1,872.8                              | \$ 1,566.8 | 20%                 | \$ 5,195.2                         | \$ 4,575.2 | 14%                 |
| Fleet new vehicles  | 26.0                                    | 22.2       | 17%                 | 77.4                               | 68.0       | 14%                 |
| Total new vehicles  | 1,898.8                                 | 1,589.0    | 19%                 | 5,272.6                            | 4,643.2    | 14%                 |
| Used vehicles       | 1,253.1                                 | 1,180.7    | 6%                  | 3,658.8                            | 3,582.5    | 2%                  |
| Wholesale vehicles  | 84.2                                    | 67.2       | 25%                 | 250.5                              | 215.8      | 16%                 |

|                                                    |           |           |        |           |           |       |
|----------------------------------------------------|-----------|-----------|--------|-----------|-----------|-------|
| Total vehicles                                     | 3,236.1   | 2,836.9   | 14%    | 9,181.9   | 8,441.5   | 9%    |
| Parts, service and collision repair                | 533.9     | 479.0     | 11%    | 1,503.8   | 1,369.8   | 10%   |
| Finance, insurance and other, net                  | 203.8     | 175.6     | 16%    | 596.6     | 517.2     | 15%   |
| Total revenues                                     | 3,973.8   | 3,491.5   | 14%    | 11,282.3  | 10,328.5  | 9%    |
| <b>Cost of sales:</b>                              |           |           |        |           |           |       |
| Retail new vehicles                                | (1,775.4) | (1,479.2) | (20)%  | (4,909.2) | (4,293.4) | (14)% |
| Fleet new vehicles                                 | (26.0)    | (21.6)    | (20)%  | (76.3)    | (65.7)    | (16)% |
| Total new vehicles                                 | (1,801.4) | (1,500.8) | (20)%  | (4,985.5) | (4,359.1) | (14)% |
| Used vehicles                                      | (1,207.9) | (1,139.5) | (6)%   | (3,519.1) | (3,449.6) | (2)%  |
| Wholesale vehicles                                 | (87.5)    | (68.5)    | (28)%  | (256.6)   | (218.5)   | (17)% |
| Total vehicles                                     | (3,096.8) | (2,708.8) | (14)%  | (8,761.2) | (8,027.2) | (9)%  |
| Parts, service and collision repair                | (261.5)   | (239.1)   | (9)%   | (736.9)   | (682.4)   | (8)%  |
| Total cost of sales                                | (3,358.3) | (2,947.9) | (14)%  | (9,498.1) | (8,709.6) | (9)%  |
| <b>Gross profit</b>                                | 615.5     | 543.6     | 13%    | 1,784.2   | 1,618.9   | 10%   |
| Selling, general and administrative expenses       | (451.6)   | (392.1)   | (15)%  | (1,244.5) | (1,177.4) | (6)%  |
| Impairment charges                                 | —         | —         | NM     | (173.8)   | (2.4)     | NM    |
| Depreciation and amortization                      | (41.2)    | (37.9)    | (9)%   | (121.6)   | (111.1)   | (9)%  |
| <b>Operating income (loss)</b>                     | 122.7     | 113.6     | 8%     | 244.3     | 328.0     | (26)% |
| <b>Other income (expense):</b>                     |           |           |        |           |           |       |
| Interest expense, floor plan                       | (23.9)    | (23.0)    | (4)%   | (62.2)    | (65.4)    | 5%    |
| Interest expense, other, net                       | (27.5)    | (29.8)    | 8%     | (82.5)    | (88.1)    | 6%    |
| Other income (expense), net                        | (0.1)     | —         | NM     | —         | (0.5)     | NM    |
| Total other income (expense)                       | (51.5)    | (52.8)    | 2%     | (144.7)   | (154.0)   | 6%    |
| <b>Income (loss) before taxes</b>                  | 71.2      | 60.8      | 17%    | 99.6      | 174.0     | (43)% |
| Provision for income taxes - benefit (expense)     | (24.4)    | 13.4      | (282)% | (27.8)    | (16.6)    | (67)% |
| <b>Net income (loss)</b>                           | \$ 46.8   | \$ 74.2   | (37)%  | \$ 71.8   | \$ 157.4  | (54)% |
|                                                    |           |           |        |           |           |       |
| Basic earnings (loss) per common share             | \$ 1.37   | \$ 2.18   | (37)%  | \$ 2.11   | \$ 4.63   | (54)% |
| Basic weighted-average common shares outstanding   | 34.2      | 34.0      | (1)%   | 34.0      | 34.0      | —%    |
|                                                    |           |           |        |           |           |       |
| Diluted earnings (loss) per common share           | \$ 1.33   | \$ 2.13   | (38)%  | \$ 2.06   | \$ 4.52   | (54)% |
| Diluted weighted-average common shares outstanding | 35.1      | 34.9      | (1)%   | 34.8      | 34.8      | —%    |
|                                                    |           |           |        |           |           |       |
| Dividends declared per common share                | \$ 0.38   | \$ 0.30   | 27%    | \$ 1.08   | \$ 0.90   | 20%   |

NM = Not Meaningful

**Franchised Dealerships Segment - Reported**

|                                              | Three Months Ended<br>September 30, |            | Better /<br>(Worse)<br>%<br>Change | Nine Months Ended<br>September 30, |            | Better /<br>(Worse)<br>%<br>Change |
|----------------------------------------------|-------------------------------------|------------|------------------------------------|------------------------------------|------------|------------------------------------|
|                                              | 2025                                | 2024       |                                    | 2025                               | 2024       |                                    |
| (In millions, except unit and per unit data) |                                     |            |                                    |                                    |            |                                    |
| <b>Revenues:</b>                             |                                     |            |                                    |                                    |            |                                    |
| Retail new vehicles                          | \$ 1,834.0                          | \$ 1,539.9 | 19%                                | \$ 5,110.1                         | \$ 4,510.8 | 13%                                |
| Fleet new vehicles                           | 26.0                                | 22.2       | 17%                                | 77.4                               | 68.0       | 14%                                |
| Total new vehicles                           | 1,860.0                             | 1,562.1    | 19%                                | 5,187.5                            | 4,578.8    | 13%                                |
| Used vehicles                                | 796.7                               | 701.4      | 14%                                | 2,287.3                            | 2,162.8    | 6%                                 |
| Wholesale vehicles                           | 52.8                                | 42.4       | 25%                                | 165.1                              | 139.1      | 19%                                |
| Total vehicles                               | 2,709.5                             | 2,305.9    | 18%                                | 7,639.9                            | 6,880.7    | 11%                                |
| Parts, service and collision repair          | 510.1                               | 458.9      | 11%                                | 1,462.5                            | 1,333.2    | 10%                                |
| Finance, insurance and other, net            | 147.6                               | 122.4      | 21%                                | 422.5                              | 366.3      | 15%                                |
| Total revenues                               | 3,367.2                             | 2,887.2    | 17%                                | 9,524.9                            | 8,580.2    | 11%                                |

|                                              |         |         |        |           |           |        |
|----------------------------------------------|---------|---------|--------|-----------|-----------|--------|
| <b>Gross Profit:</b>                         |         |         |        |           |           |        |
| Retail new vehicles                          | 91.3    | 83.5    | 9%     | 273.3     | 272.5     | —%     |
| Fleet new vehicles                           | —       | 0.6     | (100)% | 1.1       | 2.3       | (52)%  |
| Total new vehicles                           | 91.3    | 84.1    | 9%     | 274.4     | 274.8     | —%     |
| Used vehicles                                | 40.4    | 34.6    | 17%    | 119.8     | 114.1     | 5%     |
| Wholesale vehicles                           | (2.9)   | (1.1)   | (164)% | (4.7)     | (1.8)     | (161)% |
| Total vehicles                               | 128.8   | 117.6   | 10%    | 389.5     | 387.1     | 1%     |
| Parts, service and collision repair          | 261.3   | 230.7   | 13%    | 747.4     | 670.4     | 11%    |
| Finance, insurance and other, net            | 147.6   | 122.4   | 21%    | 422.5     | 366.3     | 15%    |
| Total gross profit                           | 537.7   | 470.7   | 14%    | 1,559.4   | 1,423.8   | 10%    |
| Selling, general and administrative expenses | (395.1) | (340.5) | (16)%  | (1,081.2) | (1,027.0) | (5)%   |
| Impairment charges                           | —       | —       | NM     | (165.9)   | (1.0)     | NM     |
| Depreciation and amortization                | (34.6)  | (31.5)  | (10)%  | (102.2)   | (91.6)    | (12)%  |
| <b>Operating income (loss)</b>               | 108.0   | 98.7    | 9%     | 210.1     | 304.2     | (31)%  |
| <b>Other income (expense):</b>               |         |         |        |           |           |        |
| Interest expense, floor plan                 | (20.7)  | (18.7)  | (11)%  | (52.3)    | (52.5)    | —%     |
| Interest expense, other, net                 | (26.4)  | (28.5)  | 7%     | (79.3)    | (84.1)    | 6%     |
| Other income (expense), net                  | (0.1)   | 0.1     | NM     | —         | (0.6)     | NM     |
| Total other income (expense)                 | (47.2)  | (47.1)  | —%     | (131.6)   | (137.2)   | 4%     |
| <b>Income (loss) before taxes</b>            | 60.8    | 51.6    | 18%    | 78.5      | 167.0     | (53)%  |
| Add: Impairment charges                      | —       | —       | NM     | 165.9     | 1.0       | NM     |
| <b>Segment income (loss)</b>                 | \$ 60.8 | \$ 51.6 | 18%    | \$ 244.4  | \$ 168.0  | 45%    |

|                            |        |        |      |         |         |      |
|----------------------------|--------|--------|------|---------|---------|------|
| <b>Unit Sales Volume:</b>  |        |        |      |         |         |      |
| Retail new vehicles        | 30,415 | 27,391 | 11%  | 86,581  | 79,200  | 9%   |
| Fleet new vehicles         | 579    | 406    | 43%  | 1,533   | 1,299   | 18%  |
| Total new vehicles         | 30,994 | 27,797 | 12%  | 88,114  | 80,499  | 9%   |
| Used vehicles              | 26,407 | 24,940 | 6%   | 76,801  | 76,274  | 1%   |
| Wholesale vehicles         | 5,649  | 4,973  | 14%  | 18,057  | 15,326  | 18%  |
| Retail new & used vehicles | 56,822 | 52,331 | 9%   | 163,382 | 155,474 | 5%   |
| Used-to-New Ratio          | 0.87   | 0.91   | (4)% | 0.89    | 0.96    | (7)% |

|                                   |          |          |       |          |          |       |
|-----------------------------------|----------|----------|-------|----------|----------|-------|
| <b>Gross Profit Per Unit:</b>     |          |          |       |          |          |       |
| Retail new vehicles               | \$ 3,001 | \$ 3,047 | (2)%  | \$ 3,156 | \$ 3,441 | (8)%  |
| Fleet new vehicles                | \$ 23    | \$ 1,596 | (99)% | \$ 711   | \$ 1,743 | (59)% |
| New vehicles                      | \$ 2,945 | \$ 3,026 | (3)%  | \$ 3,114 | \$ 3,413 | (9)%  |
| Used vehicles                     | \$ 1,528 | \$ 1,386 | 10%   | \$ 1,559 | \$ 1,497 | 4%    |
| Finance, insurance and other, net | \$ 2,597 | \$ 2,340 | 11%   | \$ 2,586 | \$ 2,356 | 10%   |

NM = Not Meaningful

Note: Reported Franchised Dealerships Segment results include (i) same store results from the “Franchised Dealerships Segment - Same Store” table below and (ii) the effects of acquisitions, open points, dispositions and holding company impacts for the periods reported. All currently operating franchised dealership stores are included within the same store group as of the first full month following the first anniversary of the store’s opening or acquisition.

**Franchised Dealerships Segment - Same Store**

|                                              | Three Months Ended<br>September 30, |            | Better /<br>(Worse)<br>%<br>Change | Nine Months Ended<br>September 30, |            | Better /<br>(Worse)<br>%<br>Change |
|----------------------------------------------|-------------------------------------|------------|------------------------------------|------------------------------------|------------|------------------------------------|
|                                              | 2025                                | 2024       |                                    | 2025                               | 2024       |                                    |
| (In millions, except unit and per unit data) |                                     |            |                                    |                                    |            |                                    |
| Revenues:                                    |                                     |            |                                    |                                    |            |                                    |
| Retail new vehicles                          | \$ 1,725.7                          | \$ 1,533.9 | 13%                                | \$ 4,964.6                         | \$ 4,491.1 | 11%                                |
| Fleet new vehicles                           | 24.0                                | 21.8       | 10%                                | 75.5                               | 67.6       | 12%                                |
| Total new vehicles                           | 1,749.7                             | 1,555.7    | 12%                                | 5,040.1                            | 4,558.7    | 11%                                |
| Used vehicles                                | 767.4                               | 698.6      | 10%                                | 2,225.2                            | 2,149.7    | 4%                                 |
| Wholesale vehicles                           | 48.8                                | 42.1       | 16%                                | 159.1                              | 138.1      | 15%                                |



|                                   |               |               |              |                |               |             |
|-----------------------------------|---------------|---------------|--------------|----------------|---------------|-------------|
| Interest expense, floor plan      | (2.8)         | (3.7)         | 24%          | (8.6)          | (11.3)        | 24%         |
| Interest expense, other, net      | (0.4)         | (0.7)         | 43%          | (1.1)          | (2.0)         | 45%         |
| Other income (expense), net       | —             | —             | NM           | —              | —             | NM          |
| Total other income (expense)      | 3.2           | (4.4)         | 173%         | (9.7)          | (13.3)        | 27%         |
| <b>Income (loss) before taxes</b> | 2.6           | 5.2           | (50)%        | 24.4           | 4.7           | 419%        |
| Add: Impairment charges           | —             | —             | NM           | 0.2            | 1.4           | NM          |
| <b>Segment income (loss)</b>      | <b>\$ 2.6</b> | <b>\$ 5.2</b> | <b>(50)%</b> | <b>\$ 24.6</b> | <b>\$ 6.1</b> | <b>303%</b> |

#### Unit Sales Volume:

|                    |        |        |      |        |        |      |
|--------------------|--------|--------|------|--------|--------|------|
| Used vehicles      | 16,353 | 17,757 | (8)% | 51,893 | 52,379 | (1)% |
| Wholesale vehicles | 3,224  | 2,720  | 19%  | 9,471  | 8,307  | 14%  |

#### Gross Profit Per Unit:

|                            |          |          |    |          |          |     |
|----------------------------|----------|----------|----|----------|----------|-----|
| Total used vehicle and F&I | \$ 3,359 | \$ 3,111 | 8% | \$ 3,503 | \$ 3,047 | 15% |
|----------------------------|----------|----------|----|----------|----------|-----|

NM = Not Meaningful

#### EchoPark Segment - Same Market

|                                              | Three Months Ended<br>September 30, |          | Better /<br>(Worse)<br>% | Nine Months Ended<br>September 30, |            | Better /<br>(Worse)<br>% |
|----------------------------------------------|-------------------------------------|----------|--------------------------|------------------------------------|------------|--------------------------|
|                                              | 2025                                | 2024     | Change                   | 2025                               | 2024       | Change                   |
| (In millions, except unit and per unit data) |                                     |          |                          |                                    |            |                          |
| Revenues:                                    |                                     |          |                          |                                    |            |                          |
| Used vehicles                                | \$ 439.2                            | \$ 470.3 | (7)%                     | \$ 1,340.3                         | \$ 1,392.4 | (4)%                     |
| Wholesale vehicles                           | 30.4                                | 23.8     | 28%                      | 83.2                               | 71.2       | 17%                      |
| Total vehicles                               | 469.6                               | 494.1    | (5)%                     | 1,423.5                            | 1,463.6    | (3)%                     |
| Finance, insurance and other, net            | 53.2                                | 51.4     | 4%                       | 168.4                              | 146.2      | 15%                      |
| Total revenues                               | 522.8                               | 545.5    | (4)%                     | 1,591.9                            | 1,609.8    | (1)%                     |
| Gross Profit:                                |                                     |          |                          |                                    |            |                          |
| Used vehicles                                | 1.1                                 | 4.4      | (75)%                    | 11.5                               | 14.8       | (22)%                    |
| Wholesale vehicles                           | (0.5)                               | —        | (100)%                   | (1.4)                              | —          | (100)%                   |
| Total vehicles                               | 0.6                                 | 4.4      | (86)%                    | 10.1                               | 14.8       | (32)%                    |
| Finance, insurance and other, net            | 53.2                                | 51.4     | 4%                       | 168.4                              | 146.2      | 15%                      |
| Total gross profit                           | \$ 53.8                             | \$ 55.8  | (4)%                     | \$ 178.5                           | \$ 161.0   | 11%                      |
| Unit Sales Volume:                           |                                     |          |                          |                                    |            |                          |
| Used vehicles                                | 16,353                              | 17,757   | (8)%                     | 51,893                             | 52,016     | —%                       |
| Wholesale vehicles                           | 3,224                               | 2,720    | 19%                      | 9,471                              | 8,098      | 17%                      |
| Gross Profit Per Unit:                       |                                     |          |                          |                                    |            |                          |
| Total used vehicle and F&I                   | \$ 3,317                            | \$ 3,145 | 5%                       | \$ 3,466                           | \$ 3,096   | 12%                      |

Note: All currently operating EchoPark stores in a local geographic market are included within the same market group as of the first full month following the first anniversary of the market's opening.

#### Powersports Segment - Reported

|                                              | Three Months Ended<br>September 30, |         | Better /<br>(Worse)<br>% | Nine Months Ended<br>September 30, |         | Better /<br>(Worse)<br>% |
|----------------------------------------------|-------------------------------------|---------|--------------------------|------------------------------------|---------|--------------------------|
|                                              | 2025                                | 2024    | Change                   | 2025                               | 2024    | Change                   |
| (In millions, except unit and per unit data) |                                     |         |                          |                                    |         |                          |
| Revenues:                                    |                                     |         |                          |                                    |         |                          |
| Retail new vehicles                          | \$ 38.8                             | \$ 26.9 | 44%                      | \$ 85.1                            | \$ 64.4 | 32%                      |
| Used vehicles                                | 17.2                                | 9.0     | 91%                      | 31.2                               | 17.6    | 77%                      |
| Wholesale vehicles                           | 1.0                                 | 1.1     | (9)%                     | 2.1                                | 2.3     | (9)%                     |
| Total vehicles                               | 57.0                                | 37.0    | 54%                      | 118.4                              | 84.3    | 40%                      |
| Parts, service and collision repair          | 23.8                                | 20.1    | 18%                      | 41.4                               | 36.6    | 13%                      |

|                                              |        |        |       |        |        |        |
|----------------------------------------------|--------|--------|-------|--------|--------|--------|
| Finance, insurance and other, net            | 3.3    | 2.3    | 43%   | 6.7    | 5.8    | 16%    |
| Total revenues                               | 84.1   | 59.4   | 42%   | 166.5  | 126.7  | 31%    |
| <b>Gross Profit:</b>                         |        |        |       |        |        |        |
| Retail new vehicles                          | 6.1    | 4.1    | 49%   | 12.7   | 9.3    | 37%    |
| Used vehicles                                | 2.9    | 2.2    | 32%   | 5.6    | 4.3    | 30%    |
| Wholesale vehicles                           | (0.1)  | (0.1)  | —%    | (0.1)  | (0.2)  | 50%    |
| Total vehicles                               | 8.9    | 6.2    | 44%   | 18.2   | 13.4   | 36%    |
| Parts, service and collision repair          | 11.1   | 9.2    | 21%   | 19.5   | 17.0   | 15%    |
| Finance, insurance and other, net            | 3.3    | 2.3    | 43%   | 6.7    | 5.8    | 16%    |
| Total gross profit                           | 23.3   | 17.7   | 32%   | 44.4   | 36.2   | 23%    |
| Selling, general and administrative expenses | (13.0) | (11.3) | (15)% | (32.8) | (27.3) | (20)%  |
| Impairment charges                           | —      | —      | NM    | (7.6)  | —      | NM     |
| Depreciation and amortization                | (1.3)  | (1.1)  | (18)% | (3.9)  | (3.1)  | (26)%  |
| <b>Operating income (loss)</b>               | 9.0    | 5.3    | 70%   | 0.1    | 5.8    | (98)%  |
| <b>Other income (expense):</b>               |        |        |       |        |        |        |
| Interest expense, floor plan                 | (0.4)  | (0.7)  | 43%   | (1.4)  | (1.6)  | 13%    |
| Interest expense, other, net                 | (0.7)  | (0.6)  | (17)% | (2.1)  | (1.9)  | (11)%  |
| Other income (expense), net                  | (0.1)  | —      | NM    | 0.1    | —      | NM     |
| Total other income (expense)                 | (1.2)  | (1.3)  | 8%    | (3.4)  | (3.5)  | 3%     |
| <b>Income (loss) before taxes</b>            | 7.8    | 4.0    | 95%   | (3.3)  | 2.3    | (243)% |
| Add: Impairment charges                      | —      | —      | NM    | 7.6    | —      | NM     |
| <b>Segment income (loss)</b>                 | \$ 7.8 | \$ 4.0 | 95%   | \$ 4.3 | \$ 2.3 | 87%    |
| <b>Unit Sales Volume:</b>                    |        |        |       |        |        |        |
| Retail new vehicles                          | 1,671  | 1,266  | 32%   | 4,058  | 3,304  | 23%    |
| Used vehicles                                | 1,407  | 777    | 81%   | 2,802  | 1,708  | 64%    |
| Wholesale vehicles                           | 84     | 99     | (15)% | 202    | 130    | 55%    |

|                                   |          |          |       |          |          |       |
|-----------------------------------|----------|----------|-------|----------|----------|-------|
| <b>Gross Profit Per Unit:</b>     |          |          |       |          |          |       |
| Retail new vehicles               | \$ 3,655 | \$ 3,249 | 12%   | \$ 3,133 | \$ 2,820 | 11%   |
| Used vehicles                     | \$ 2,048 | \$ 2,798 | (27)% | \$ 1,992 | \$ 2,537 | (21)% |
| Finance, insurance and other, net | \$ 1,066 | \$ 1,136 | (6)%  | \$ 981   | \$ 1,157 | (15)% |

NM = Not Meaningful

**Powersports Segment - Same Store**

|                                              | Three Months Ended<br>September 30, |         | Better /<br>(Worse)<br>% | Nine Months Ended<br>September 30, |         | Better /<br>(Worse)<br>% |
|----------------------------------------------|-------------------------------------|---------|--------------------------|------------------------------------|---------|--------------------------|
|                                              | 2025                                | 2024    | Change                   | 2025                               | 2024    | Change                   |
| (In millions, except unit and per unit data) |                                     |         |                          |                                    |         |                          |
| Revenues:                                    |                                     |         |                          |                                    |         |                          |
| Retail new vehicles                          | \$ 35.2                             | \$ 26.4 | 33%                      | \$ 75.0                            | \$ 62.3 | 20%                      |
| Used vehicles                                | 16.2                                | 8.7     | 86%                      | 27.8                               | 16.7    | 66%                      |
| Wholesale vehicles                           | 1.0                                 | 0.9     | 11%                      | 2.1                                | 2.0     | 5%                       |
| Total vehicles                               | 52.4                                | 36.0    | 46%                      | 104.9                              | 81.0    | 30%                      |
| Parts, service and collision repair          | 22.7                                | 19.7    | 15%                      | 37.9                               | 35.2    | 8%                       |
| Finance, insurance and other, net            | 3.2                                 | 2.3     | 39%                      | 6.4                                | 5.5     | 16%                      |
| Total revenues                               | 78.3                                | 58.0    | 35%                      | 149.2                              | 121.7   | 23%                      |
| Gross Profit:                                |                                     |         |                          |                                    |         |                          |
| Retail new vehicles                          | 5.5                                 | 4.0     | 38%                      | 11.2                               | 9.1     | 23%                      |
| Used vehicles                                | 2.7                                 | 2.1     | 29%                      | 5.0                                | 4.1     | 22%                      |
| Wholesale vehicles                           | —                                   | (0.2)   | 100%                     | (0.2)                              | (0.2)   | —%                       |
| Total vehicles                               | 8.2                                 | 5.9     | 39%                      | 16.0                               | 13.0    | 23%                      |
| Parts, service and collision repair          | 10.6                                | 9.1     | 16%                      | 18.1                               | 16.4    | 10%                      |
| Finance, insurance and other, net            | 3.2                                 | 2.3     | 39%                      | 6.4                                | 5.5     | 16%                      |
| Total gross profit                           | \$ 22.0                             | \$ 17.3 | 27%                      | \$ 40.5                            | \$ 34.9 | 16%                      |

|                            |       |       |       |       |       |     |
|----------------------------|-------|-------|-------|-------|-------|-----|
| <b>Unit Sales Volume:</b>  |       |       |       |       |       |     |
| Retail new vehicles        | 1,497 | 1,240 | 21%   | 3,584 | 3,215 | 11% |
| Used vehicles              | 1,325 | 748   | 77%   | 2,516 | 1,617 | 56% |
| Wholesale vehicles         | 84    | 99    | (15)% | 199   | 130   | 53% |
| Retail new & used vehicles | 2,822 | 1,988 | 42%   | 6,100 | 4,832 | 26% |
| Used-to-New Ratio          | 0.89  | 0.60  | 48%   | 0.70  | 0.50  | 40% |

| Gross Profit Per Unit:            |    |       |    |       |       |    |       |    |       |       |
|-----------------------------------|----|-------|----|-------|-------|----|-------|----|-------|-------|
| Retail new vehicles               | \$ | 3,693 | \$ | 3,263 | 13%   | \$ | 3,112 | \$ | 2,834 | 10%   |
| Used vehicles                     | \$ | 2,041 | \$ | 2,812 | (27)% | \$ | 1,993 | \$ | 2,551 | (22)% |
| Finance, insurance and other, net | \$ | 1,125 | \$ | 1,133 | (1)%  | \$ | 1,049 | \$ | 1,128 | (7)%  |

Note: All currently operating powersports stores are included within the same store group as of the first full month following the first anniversary of the store's opening or acquisition.

**Non-GAAP Reconciliation - Consolidated - SG&A Expenses**

|                                                     | Three Months Ended September 30, |          | Better / (Worse) |          |
|-----------------------------------------------------|----------------------------------|----------|------------------|----------|
|                                                     | 2025                             | 2024     | Change           | % Change |
| (In millions)                                       |                                  |          |                  |          |
| Reported:                                           |                                  |          |                  |          |
| Compensation                                        | \$ 283.5                         | \$ 252.2 | \$ (31.3)        | (12)%    |
| Advertising                                         | 26.4                             | 21.5     | (4.9)            | (23)%    |
| Rent                                                | 13.3                             | 8.9      | (4.4)            | (49)%    |
| Other                                               | 128.4                            | 109.5    | (18.9)           | (17)%    |
| Total SG&A expenses                                 | \$ 451.6                         | \$ 392.1 | \$ (59.5)        | (15)%    |
| Adjustments:                                        |                                  |          |                  |          |
| Acquisition and disposition-related gain (loss)     | \$ (3.0)                         | \$ 2.3   |                  |          |
| Excess compensation related to CDK outage           | —                                | (1.8)    |                  |          |
| Storm damage charges                                | —                                | (1.5)    |                  |          |
| Legal settlements                                   | (0.7)                            | —        |                  |          |
| Total SG&A adjustments                              | \$ (3.7)                         | \$ (1.0) |                  |          |
| Adjusted:                                           |                                  |          |                  |          |
| Total adjusted SG&A expenses                        | \$ 447.9                         | \$ 391.1 | \$ (56.8)        | (15)%    |
| Reported:                                           |                                  |          |                  |          |
| SG&A expenses as a % of gross profit:               |                                  |          |                  |          |
| Compensation                                        | 46.1%                            | 46.4%    | 30 bps           |          |
| Advertising                                         | 4.3%                             | 4.0%     | (30) bps         |          |
| Rent                                                | 2.2%                             | 1.6%     | (60) bps         |          |
| Other                                               | 20.8%                            | 20.1%    | (70) bps         |          |
| Total SG&A expenses as a % of gross profit          | 73.4%                            | 72.1%    | (130) bps        |          |
| Adjustments:                                        |                                  |          |                  |          |
| Acquisition and disposition-related gain (loss)     | (0.5)%                           | 0.5%     |                  |          |
| Excess compensation related to CDK outage           | —%                               | (0.4)%   |                  |          |
| Storm damage charges                                | —%                               | (0.3)%   |                  |          |
| Legal settlements                                   | (0.1)%                           | —%       |                  |          |
| Total effect of adjustments                         | (0.6)%                           | (0.2)%   |                  |          |
| Adjusted:                                           |                                  |          |                  |          |
| Total adjusted SG&A expenses as a % of gross profit | 72.8%                            | 71.9%    | (90) bps         |          |
| Reported:                                           |                                  |          |                  |          |
| Total gross profit                                  | \$ 615.5                         | \$ 543.6 | \$ 71.9          | 13%      |
|                                                     | Nine Months Ended September 30,  |          | Better / (Worse) |          |
|                                                     | 2025                             | 2024     | Change           | % Change |

(In millions)

**Reported:**

|                     |    |         |    |         |    |        |       |
|---------------------|----|---------|----|---------|----|--------|-------|
| Compensation        | \$ | 806.8   | \$ | 750.3   | \$ | (56.5) | (8)%  |
| Advertising         |    | 74.6    |    | 65.5    |    | (9.1)  | (14)% |
| Rent                |    | 33.4    |    | 25.9    |    | (7.5)  | (29)% |
| Other               |    | 329.7   |    | 335.7   |    | 6.0    | 2%    |
| Total SG&A expenses | \$ | 1,244.5 | \$ | 1,177.4 | \$ | (67.1) | (6)%  |

**Adjustments:**

|                                                 |    |       |    |        |  |  |  |
|-------------------------------------------------|----|-------|----|--------|--|--|--|
| Acquisition and disposition-related gain (loss) | \$ | (5.6) | \$ | 2.9    |  |  |  |
| Closed store accrued expenses                   |    | —     |    | (2.1)  |  |  |  |
| Cyber insurance proceeds                        |    | 40.0  |    | —      |  |  |  |
| Excess compensation related to CDK outage       |    | —     |    | (11.4) |  |  |  |
| Storm damage charges                            |    | (5.0) |    | (5.1)  |  |  |  |
| Gain (loss) on exit of leased dealerships       |    | —     |    | 3.0    |  |  |  |
| Severance and long-term compensation charges    |    | —     |    | (5.0)  |  |  |  |
| Legal settlements                               |    | (0.7) |    | —      |  |  |  |
| Total SG&A adjustments                          | \$ | 28.7  | \$ | (17.7) |  |  |  |

**Adjusted:**

|                              |    |         |    |         |    |         |       |
|------------------------------|----|---------|----|---------|----|---------|-------|
| Total adjusted SG&A expenses | \$ | 1,273.2 | \$ | 1,159.7 | \$ | (113.5) | (10)% |
|------------------------------|----|---------|----|---------|----|---------|-------|

**Reported:**

|                                            |  |       |  |       |  |      |     |
|--------------------------------------------|--|-------|--|-------|--|------|-----|
| SG&A expenses as a % of gross profit:      |  |       |  |       |  |      |     |
| Compensation                               |  | 45.2% |  | 46.3% |  | 110  | bps |
| Advertising                                |  | 4.2%  |  | 4.0%  |  | (20) | bps |
| Rent                                       |  | 1.9%  |  | 1.6%  |  | (30) | bps |
| Other                                      |  | 18.5% |  | 20.8% |  | 230  | bps |
| Total SG&A expenses as a % of gross profit |  | 69.8% |  | 72.7% |  | 290  | bps |

**Adjustments:**

|                                                 |  |        |  |        |  |  |  |
|-------------------------------------------------|--|--------|--|--------|--|--|--|
| Acquisition and disposition-related gain (loss) |  | (0.3)% |  | 0.2%   |  |  |  |
| Closed store accrued expenses                   |  | —%     |  | (0.1)% |  |  |  |
| Cyber insurance proceeds                        |  | 2.2%   |  | —%     |  |  |  |
| Excess compensation related to CDK outage       |  | —%     |  | (0.8)% |  |  |  |
| Storm damage charges                            |  | (0.3)% |  | (0.3)% |  |  |  |
| Gain (loss) on exit of leased dealerships       |  | —%     |  | 0.2%   |  |  |  |
| Severance and long-term compensation charges    |  | —%     |  | (0.3)% |  |  |  |
| Legal settlements                               |  | —%     |  | —%     |  |  |  |
| Total effect of adjustments                     |  | 1.6%   |  | (1.2)% |  |  |  |

**Adjusted:**

|                                                     |  |       |  |       |  |    |     |
|-----------------------------------------------------|--|-------|--|-------|--|----|-----|
| Total adjusted SG&A expenses as a % of gross profit |  | 71.4% |  | 71.5% |  | 10 | bps |
|-----------------------------------------------------|--|-------|--|-------|--|----|-----|

**Reported:**

|                    |    |         |    |         |    |       |     |
|--------------------|----|---------|----|---------|----|-------|-----|
| Total gross profit | \$ | 1,784.2 | \$ | 1,618.9 | \$ | 165.3 | 10% |
|--------------------|----|---------|----|---------|----|-------|-----|

**Adjustments:**

|                                           |    |   |    |     |  |  |  |
|-------------------------------------------|----|---|----|-----|--|--|--|
| Excess compensation related to CDK outage | \$ | — | \$ | 2.0 |  |  |  |
| Total adjustments                         | \$ | — | \$ | 2.0 |  |  |  |

**Adjusted:**

|                             |    |         |    |         |    |       |     |
|-----------------------------|----|---------|----|---------|----|-------|-----|
| Total adjusted gross profit | \$ | 1,784.2 | \$ | 1,620.9 | \$ | 163.3 | 10% |
|-----------------------------|----|---------|----|---------|----|-------|-----|

**Non-GAAP Reconciliation - Franchised Dealerships Segment - SG&A Expenses**

Three Months Ended September 30,

Better / (Worse)

2025

2024

Change

% Change

(In millions)

**Reported:**

|                     |    |       |    |       |    |        |       |
|---------------------|----|-------|----|-------|----|--------|-------|
| Compensation        | \$ | 248.9 | \$ | 220.2 | \$ | (28.7) | (13)% |
| Advertising         |    | 18.8  |    | 13.7  |    | (5.1)  | (37)% |
| Rent                |    | 12.7  |    | 9.2   |    | (3.5)  | (38)% |
| Other               |    | 114.7 |    | 97.4  |    | (17.3) | (18)% |
| Total SG&A expenses | \$ | 395.1 | \$ | 340.5 | \$ | (54.6) | (16)% |

**Adjustments:**

|                                                 |    |       |    |       |  |  |  |
|-------------------------------------------------|----|-------|----|-------|--|--|--|
| Acquisition and disposition-related gain (loss) | \$ | (2.8) | \$ | —     |  |  |  |
| Excess compensation related to CDK outage       |    | —     |    | (1.8) |  |  |  |
| Storm damage charges                            |    | —     |    | (1.5) |  |  |  |
| Legal settlements                               |    | (0.7) |    | —     |  |  |  |
| Total SG&A adjustments                          | \$ | (3.5) | \$ | (3.3) |  |  |  |

**Adjusted:**

|                              |    |       |    |       |    |        |       |
|------------------------------|----|-------|----|-------|----|--------|-------|
| Total adjusted SG&A expenses | \$ | 391.6 | \$ | 337.2 | \$ | (54.4) | (16)% |
|------------------------------|----|-------|----|-------|----|--------|-------|

**Reported:**

|                                            |  |       |  |       |  |           |  |
|--------------------------------------------|--|-------|--|-------|--|-----------|--|
| SG&A expenses as a % of gross profit:      |  |       |  |       |  |           |  |
| Compensation                               |  | 46.3% |  | 46.8% |  | 50 bps    |  |
| Advertising                                |  | 3.5%  |  | 2.9%  |  | (60) bps  |  |
| Rent                                       |  | 2.4%  |  | 2.0%  |  | (40) bps  |  |
| Other                                      |  | 21.3% |  | 20.7% |  | (60) bps  |  |
| Total SG&A expenses as a % of gross profit |  | 73.5% |  | 72.4% |  | (110) bps |  |

**Adjustments:**

|                                                 |  |        |  |        |  |  |  |
|-------------------------------------------------|--|--------|--|--------|--|--|--|
| Acquisition and disposition-related gain (loss) |  | (0.6)% |  | —%     |  |  |  |
| Excess compensation related to CDK outage       |  | —%     |  | (0.4)% |  |  |  |
| Storm damage charges                            |  | —%     |  | (0.4)% |  |  |  |
| Legal settlements                               |  | (0.1)% |  | —%     |  |  |  |
| Total effect of adjustments                     |  | (0.7)% |  | (0.8)% |  |  |  |

**Adjusted:**

|                                                     |  |       |  |       |  |           |  |
|-----------------------------------------------------|--|-------|--|-------|--|-----------|--|
| Total adjusted SG&A expenses as a % of gross profit |  | 72.8% |  | 71.6% |  | (120) bps |  |
|-----------------------------------------------------|--|-------|--|-------|--|-----------|--|

**Reported:**

|                    |    |       |    |       |    |      |     |
|--------------------|----|-------|----|-------|----|------|-----|
| Total gross profit | \$ | 537.7 | \$ | 470.7 | \$ | 67.0 | 14% |
|--------------------|----|-------|----|-------|----|------|-----|

|                                                 | Nine Months Ended September 30, |                   | Better / (Worse)  |              |
|-------------------------------------------------|---------------------------------|-------------------|-------------------|--------------|
|                                                 | 2025                            | 2024              | Change            | % Change     |
|                                                 | (In millions)                   |                   |                   |              |
| Reported:                                       |                                 |                   |                   |              |
| Compensation                                    | \$ 707.5                        | \$ 658.5          | \$ (49.0)         | (7)%         |
| Advertising                                     | 51.4                            | 43.2              | (8.2)             | (19)%        |
| Rent                                            | 31.8                            | 29.6              | (2.2)             | (7)%         |
| Other                                           | 290.5                           | 295.7             | 5.2               | 2%           |
| Total SG&A expenses                             | <u>\$ 1,081.2</u>               | <u>\$ 1,027.0</u> | <u>\$ (54.2)</u>  | <u>(5)%</u>  |
| Adjustments:                                    |                                 |                   |                   |              |
| Acquisition and disposition-related gain (loss) | \$ (5.5)                        | \$ —              |                   |              |
| Cyber insurance proceeds                        | 40.0                            | —                 |                   |              |
| Excess compensation related to CDK outage       | —                               | (11.0)            |                   |              |
| Storm damage charges                            | (5.0)                           | (5.1)             |                   |              |
| Severance and long-term compensation charges    | —                               | (2.2)             |                   |              |
| Legal settlements                               | (0.7)                           | —                 |                   |              |
| Total SG&A adjustments                          | <u>\$ 28.8</u>                  | <u>\$ (18.3)</u>  |                   |              |
| Adjusted:                                       |                                 |                   |                   |              |
| Total adjusted SG&A expenses                    | <u>\$ 1,110.0</u>               | <u>\$ 1,008.7</u> | <u>\$ (101.3)</u> | <u>(10)%</u> |

**Reported:**

|                                            |       |       |      |     |
|--------------------------------------------|-------|-------|------|-----|
| SG&A expenses as a % of gross profit:      |       |       |      |     |
| Compensation                               | 45.4% | 46.3% | 90   | bps |
| Advertising                                | 3.3%  | 3.0%  | (30) | bps |
| Rent                                       | 2.0%  | 2.1%  | 10   | bps |
| Other                                      | 18.6% | 20.7% | 210  | bps |
| Total SG&A expenses as a % of gross profit | 69.3% | 72.1% | 280  | bps |

**Adjustments:**

|                                                 |        |        |  |  |
|-------------------------------------------------|--------|--------|--|--|
| Acquisition and disposition-related gain (loss) | (0.4)% | —%     |  |  |
| Cyber insurance proceeds                        | 2.6%   | —%     |  |  |
| Excess compensation related to CDK outage       | —%     | (0.8)% |  |  |
| Storm damage charges                            | (0.3)% | (0.4)% |  |  |
| Severance and long-term compensation charges    | —%     | (0.2)% |  |  |
| Legal settlements                               | —%     | —%     |  |  |
| Total effect of adjustments                     | 1.9%   | (1.4)% |  |  |

**Adjusted:**

|                                                     |       |       |      |     |
|-----------------------------------------------------|-------|-------|------|-----|
| Total adjusted SG&A expenses as a % of gross profit | 71.2% | 70.7% | (50) | bps |
|-----------------------------------------------------|-------|-------|------|-----|

**Reported:**

|                    |            |            |          |     |
|--------------------|------------|------------|----------|-----|
| Total gross profit | \$ 1,559.4 | \$ 1,423.8 | \$ 135.6 | 10% |
|--------------------|------------|------------|----------|-----|

**Adjustments:**

|                                           |      |        |  |  |
|-------------------------------------------|------|--------|--|--|
| Excess compensation related to CDK outage | \$ — | \$ 2.0 |  |  |
| Total adjustments                         | \$ — | \$ 2.0 |  |  |

**Adjusted:**

|                             |            |            |          |    |
|-----------------------------|------------|------------|----------|----|
| Total adjusted gross profit | \$ 1,559.4 | \$ 1,425.8 | \$ 133.6 | 9% |
|-----------------------------|------------|------------|----------|----|

**Non-GAAP Reconciliation - EchoPark Segment - SG&A Expenses**

|                                                 | Three Months Ended September 30, |         | Better / (Worse) |          |
|-------------------------------------------------|----------------------------------|---------|------------------|----------|
|                                                 | 2025                             | 2024    | Change           | % Change |
| (In millions)                                   |                                  |         |                  |          |
| <b>Reported:</b>                                |                                  |         |                  |          |
| Compensation                                    | \$ 25.0                          | \$ 23.5 | \$ (1.5)         | (6)%     |
| Advertising                                     | 7.4                              | 7.4     | —                | —%       |
| Rent                                            | 0.8                              | 0.7     | (0.1)            | (14)%    |
| Other                                           | 10.3                             | 8.6     | (1.7)            | (20)%    |
| Total SG&A expenses                             | \$ 43.5                          | \$ 40.2 | \$ (3.3)         | (8)%     |
| <b>Adjustments:</b>                             |                                  |         |                  |          |
| Acquisition and disposition-related gain (loss) | \$ (0.1)                         | \$ 2.3  |                  |          |
| Total SG&A adjustments                          | \$ (0.1)                         | \$ 2.3  |                  |          |
| <b>Adjusted:</b>                                |                                  |         |                  |          |
| Total adjusted SG&A expenses                    | \$ 43.4                          | \$ 42.5 | \$ (0.9)         | (2)%     |

**Reported:**

|                                            |       |       |       |     |
|--------------------------------------------|-------|-------|-------|-----|
| SG&A expenses as a % of gross profit:      |       |       |       |     |
| Compensation                               | 46.0% | 42.6% | (340) | bps |
| Advertising                                | 13.6% | 13.5% | (10)  | bps |
| Rent                                       | 1.5%  | 1.3%  | (20)  | bps |
| Other                                      | 18.9% | 15.5% | (340) | bps |
| Total SG&A expenses as a % of gross profit | 80.0% | 72.9% | (710) | bps |

**Adjustments:**

|                                                 |        |      |  |  |
|-------------------------------------------------|--------|------|--|--|
| Acquisition and disposition-related gain (loss) | (0.2)% | 4.2% |  |  |
| Total effect of adjustments                     | (0.2)% | 4.2% |  |  |

**Adjusted:**

|                                                     |         |         |               |
|-----------------------------------------------------|---------|---------|---------------|
| Total adjusted SG&A expenses as a % of gross profit | 79.8%   | 77.1%   | (270) bps     |
| <b>Reported:</b>                                    |         |         |               |
| Total gross profit                                  | \$ 54.4 | \$ 55.2 | \$ (0.8) (1)% |

|                                                 | Nine Months Ended September 30, |          | Better / (Worse) |          |
|-------------------------------------------------|---------------------------------|----------|------------------|----------|
|                                                 | 2025                            | 2024     | Change           | % Change |
| (In millions)                                   |                                 |          |                  |          |
| <b>Reported:</b>                                |                                 |          |                  |          |
| Compensation                                    | \$ 76.1                         | \$ 72.0  | \$ (4.1)         | (6)%     |
| Advertising                                     | 22.4                            | 21.0     | (1.4)            | (7)%     |
| Rent                                            | 2.3                             | (2.7)    | (5.0)            | (185)%   |
| Other                                           | 29.8                            | 32.8     | 3.0              | 9%       |
| Total SG&A expenses                             | \$ 130.6                        | \$ 123.1 | \$ (7.5)         | (6)%     |
| <b>Adjustments:</b>                             |                                 |          |                  |          |
| Acquisition and disposition-related gain (loss) | \$ 0.9                          | \$ 2.9   |                  |          |
| Closed store accrued expenses                   | —                               | (2.1)    |                  |          |
| Excess compensation related to CDK outage       | —                               | (0.4)    |                  |          |
| Gain (loss) on exit of leased dealerships       | —                               | 3.0      |                  |          |
| Severance and long-term compensation charges    | —                               | (2.8)    |                  |          |
| Total SG&A adjustments                          | \$ 0.9                          | \$ 0.6   |                  |          |
| <b>Adjusted:</b>                                |                                 |          |                  |          |
| Total adjusted SG&A expenses                    | \$ 131.5                        | \$ 123.7 | \$ (7.8)         | (6)%     |

| Reported:                                           |       |        |       |     |
|-----------------------------------------------------|-------|--------|-------|-----|
| SG&A expenses as a % of gross profit:               |       |        |       |     |
| Compensation                                        | 42.2% | 45.3%  | 310   | bps |
| Advertising                                         | 12.4% | 13.2%  | 80    | bps |
| Rent                                                | 1.3%  | (1.7)% | (300) | bps |
| Other                                               | 16.5% | 20.6%  | 410   | bps |
| Total SG&A expenses as a % of gross profit          | 72.4% | 77.4%  | 500   | bps |
| Adjustments:                                        |       |        |       |     |
| Acquisition and disposition-related gain (loss)     | 0.5%  | 1.9%   |       |     |
| Closed store accrued expenses                       | —%    | (1.4)% |       |     |
| Excess compensation related to CDK outage           | —%    | (0.3)% |       |     |
| Gain (loss) on exit of leased dealerships           | —%    | 2.0%   |       |     |
| Severance and long-term compensation charges        | —%    | (1.9)% |       |     |
| Total effect of adjustments                         | 0.5%  | 0.4%   |       |     |
| Adjusted:                                           |       |        |       |     |
| Total adjusted SG&A expenses as a % of gross profit | 72.9% | 77.8%  | 490   | bps |

|                    |          |          |         |     |
|--------------------|----------|----------|---------|-----|
| <b>Reported:</b>   |          |          |         |     |
| Total gross profit | \$ 180.4 | \$ 158.9 | \$ 21.5 | 14% |

**Non-GAAP Reconciliation - Powersports Segment - SG&A Expenses**

|                     | Three Months Ended September 30, |         | Better / (Worse) |          |
|---------------------|----------------------------------|---------|------------------|----------|
|                     | 2025                             | 2024    | Change           | % Change |
| (In millions)       |                                  |         |                  |          |
| <b>Reported:</b>    |                                  |         |                  |          |
| Compensation        | \$ 9.7                           | \$ 8.4  | \$ (1.3)         | (15)%    |
| Advertising         | 0.3                              | 0.4     | 0.1              | 25%      |
| Rent                | (0.2)                            | (1.1)   | (0.9)            | 82%      |
| Other               | 3.2                              | 3.6     | 0.4              | 11%      |
| Total SG&A expenses | \$ 13.0                          | \$ 11.3 | \$ (1.7)         | (15)%    |

|                                                 |    |       |    |               |
|-------------------------------------------------|----|-------|----|---------------|
| <b>Adjustments:</b>                             |    |       |    |               |
| Acquisition and disposition-related gain (loss) | \$ | (0.2) | \$ | —             |
| Total SG&A adjustments                          | \$ | (0.2) | \$ | —             |
| <b>Adjusted:</b>                                |    |       |    |               |
| Total adjusted SG&A expenses                    | \$ | 12.8  | \$ | 11.3          |
|                                                 |    |       | \$ | (1.5) (13.3)% |

|                                            |  |        |        |           |
|--------------------------------------------|--|--------|--------|-----------|
| <b>Reported:</b>                           |  |        |        |           |
| SG&A expenses as a % of gross profit:      |  |        |        |           |
| Compensation                               |  | 41.6%  | 47.8%  | 620 bps   |
| Advertising                                |  | 1.3%   | 2.5%   | 120 bps   |
| Rent                                       |  | (0.9)% | (6.4)% | (550) bps |
| Other                                      |  | 13.8%  | 19.8%  | 600 bps   |
| Total SG&A expenses as a % of gross profit |  | 55.8%  | 63.7%  | 790 bps   |

|                                                     |  |        |       |         |
|-----------------------------------------------------|--|--------|-------|---------|
| <b>Adjustments:</b>                                 |  |        |       |         |
| Acquisition and disposition-related gain (loss)     |  | (0.7)% | —%    |         |
| Total effect of adjustments                         |  | (0.7)% | —%    |         |
| <b>Adjusted:</b>                                    |  |        |       |         |
| Total adjusted SG&A expenses as a % of gross profit |  | 55.1%  | 63.7% | 860 bps |

|                    |    |      |    |         |
|--------------------|----|------|----|---------|
| <b>Reported:</b>   |    |      |    |         |
| Total gross profit | \$ | 23.3 | \$ | 17.7    |
|                    |    |      | \$ | 5.6 32% |

|                                                     | Nine Months Ended September 30, |         | Better / (Worse) |          |
|-----------------------------------------------------|---------------------------------|---------|------------------|----------|
|                                                     | 2025                            | 2024    | Change           | % Change |
|                                                     | (In millions)                   |         |                  |          |
| Reported:                                           |                                 |         |                  |          |
| Compensation                                        | \$ 23.1                         | \$ 19.8 | \$ (3.3)         | (17)%    |
| Advertising                                         | 0.8                             | 1.2     | 0.4              | 33%      |
| Rent                                                | (0.7)                           | (1.0)   | (0.3)            | 30%      |
| Other                                               | 9.6                             | 7.3     | (2.3)            | (32)%    |
| Total SG&A expenses                                 | \$ 32.8                         | \$ 27.3 | \$ (5.5)         | (20)%    |
| Adjustments:                                        |                                 |         |                  |          |
| Acquisition and disposition-related gain (loss)     | \$ (1.1)                        | \$ —    |                  |          |
| Total SG&A adjustments                              | \$ (1.1)                        | \$ —    |                  |          |
| Adjusted:                                           |                                 |         |                  |          |
| Total adjusted SG&A expenses                        | \$ 31.7                         | \$ 27.3 |                  |          |
| Reported:                                           |                                 |         |                  |          |
| SG&A expenses as a % of gross profit:               |                                 |         |                  |          |
| Compensation                                        | 52.0%                           | 54.7%   | 270              | bps      |
| Advertising                                         | 1.8%                            | 3.4%    | 160              | bps      |
| Rent                                                | (1.6)%                          | (2.8)%  | (120)            | bps      |
| Other                                               | 21.6%                           | 20.2%   | (140)            | bps      |
| Total SG&A expenses as a % of gross profit          | 73.8%                           | 75.5%   | 170              | bps      |
| Adjustments:                                        |                                 |         |                  |          |
| Acquisition and disposition-related gain (loss)     | (2.4)%                          | —%      |                  |          |
| Total effect of adjustments                         | (2.4)%                          | —%      |                  |          |
| Adjusted:                                           |                                 |         |                  |          |
| Total adjusted SG&A expenses as a % of gross profit | 71.4%                           | 75.5%   | 410              | bps      |
| Reported:                                           |                                 |         |                  |          |
| Total gross profit                                  | \$ 44.4                         | \$ 36.2 | \$ 8.2           | 23%      |

**Non-GAAP Reconciliation - Franchised Dealerships Segment - Income (Loss) Before Taxes and Segment Income (Loss)**

|                                                 | Three Months Ended September 30, |         |          | Nine Months Ended September 30, |          |          |
|-------------------------------------------------|----------------------------------|---------|----------|---------------------------------|----------|----------|
|                                                 | 2025                             | 2024    | % Change | 2025                            | 2024     | % Change |
|                                                 | (In millions)                    |         |          |                                 |          |          |
| <b>Reported:</b>                                |                                  |         |          |                                 |          |          |
| Income (loss) before taxes                      | \$ 60.8                          | \$ 51.6 | 18%      | \$ 78.5                         | \$ 167.0 | (53)%    |
| Add: Impairment charges                         | —                                | —       |          | 165.9                           | 1.0      |          |
| Segment income (loss)                           | \$ 60.8                          | \$ 51.6 | 18%      | \$ 244.4                        | \$ 168.0 | 45%      |
| <b>Adjustments:</b>                             |                                  |         |          |                                 |          |          |
| Acquisition and disposition-related (gain) loss | \$ 2.8                           | \$ —    |          | \$ 5.5                          | \$ —     |          |
| Cyber insurance proceeds                        | —                                | —       |          | (40.0)                          | —        |          |
| Excess compensation related to CDK outage       | —                                | 1.8     |          | —                               | 13.0     |          |
| Legal settlements                               | 0.7                              | —       |          | 0.7                             | —        |          |
| Storm damage charges                            | —                                | 1.5     |          | 5.0                             | 5.1      |          |
| Severance and long-term compensation charges    | —                                | —       |          | —                               | 2.2      |          |
| Total pre-tax adjustments                       | \$ 3.5                           | \$ 3.3  |          | \$ (28.8)                       | \$ 20.3  |          |
| <b>Adjusted:</b>                                |                                  |         |          |                                 |          |          |
| Segment income (loss)                           | \$ 64.3                          | \$ 54.9 | 17%      | \$ 215.6                        | \$ 188.3 | 14%      |

**Non-GAAP Reconciliation - EchoPark Segment - Income (Loss) Before Taxes and Segment Income (Loss)**

|                                                 | Three Months Ended September 30, |          |          | Nine Months Ended September 30, |          |          |
|-------------------------------------------------|----------------------------------|----------|----------|---------------------------------|----------|----------|
|                                                 | 2025                             | 2024     | % Change | 2025                            | 2024     | % Change |
|                                                 | (In millions)                    |          |          |                                 |          |          |
| Reported:                                       |                                  |          |          |                                 |          |          |
| Income (loss) before taxes                      | \$ 2.6                           | \$ 5.2   | 50%      | \$ 24.4                         | \$ 4.7   | (419)%   |
| Add: Impairment charges                         | —                                | —        |          | 0.2                             | 1.4      |          |
| Segment income (loss)                           | \$ 2.6                           | \$ 5.2   | 50%      | \$ 24.6                         | \$ 6.1   | (303)%   |
|                                                 |                                  |          |          |                                 |          |          |
| Adjustments:                                    |                                  |          |          |                                 |          |          |
| Acquisition and disposition-related (gain) loss | \$ 0.1                           | \$ (2.3) |          | \$ (0.9)                        | \$ (2.9) |          |
| Closed store accrued expenses                   | —                                | —        |          | —                               | 2.1      |          |
| Excess compensation related to CDK outage       | —                                | —        |          | —                               | 0.4      |          |
| Loss (gain) on exit of leased dealerships       | —                                | —        |          | —                               | (3.0)    |          |
| Severance and long-term compensation charges    | —                                | —        |          | —                               | 2.8      |          |
| Total pre-tax adjustments                       | \$ 0.1                           | \$ (2.3) |          | \$ (0.9)                        | \$ (0.6) |          |
|                                                 |                                  |          |          |                                 |          |          |
| Adjusted:                                       |                                  |          |          |                                 |          |          |
| Segment income (loss)                           | \$ 2.7                           | \$ 2.9   | 7%       | \$ 23.7                         | \$ 5.5   | 331%     |

**Non-GAAP Reconciliation - Powersports Segment - Income (Loss) Before Taxes and Segment Income (Loss)**

|                            | Three Months Ended September 30, |        |             | Nine Months Ended September 30, |        |             |
|----------------------------|----------------------------------|--------|-------------|---------------------------------|--------|-------------|
|                            | 2025                             | 2024   | %<br>Change | 2025                            | 2024   | %<br>Change |
|                            | (In millions)                    |        |             |                                 |        |             |
| <b>Reported:</b>           |                                  |        |             |                                 |        |             |
| Income (loss) before taxes | \$ 7.8                           | \$ 4.0 | 95%         | \$ (3.3)                        | \$ 2.3 | 243%        |
| Add: Impairment charges    | —                                | —      |             | 7.6                             | —      |             |
| Segment income (loss)      | \$ 7.8                           | \$ 4.0 | 95%         | \$ 4.3                          | \$ 2.3 | (87)%       |
| <b>Adjustments:</b>        |                                  |        |             |                                 |        |             |

|                                |        |        |        |        |        |        |
|--------------------------------|--------|--------|--------|--------|--------|--------|
| <b>Adjusted:</b>               |        |        |        |        |        |        |
| Adjusted segment income (loss) | \$ 8.0 | \$ 4.0 | 100.0% | \$ 5.4 | \$ 2.3 | (135)% |

|                                                                                   | Three Months Ended September 30,<br>2025 |         |                        | Three Months Ended September 30,<br>2024 |           |                        |
|-----------------------------------------------------------------------------------|------------------------------------------|---------|------------------------|------------------------------------------|-----------|------------------------|
|                                                                                   | Weighted-Average<br>Shares               | Amount  | Per<br>Share<br>Amount | Weighted-Average<br>Shares               | Amount    | Per<br>Share<br>Amount |
| (In millions, except per share amounts)                                           |                                          |         |                        |                                          |           |                        |
| Reported net income (loss), diluted shares, and diluted earnings (loss) per share | 35.1                                     | \$ 46.8 | \$ 1.33                | 34.9                                     | \$ 74.2   | \$ 2.13                |
| Adjustments:                                                                      |                                          |         |                        |                                          |           |                        |
| Acquisition and disposition-related (gain) loss                                   |                                          | \$ 3.0  |                        |                                          | \$ (2.3)  |                        |
| Legal settlements                                                                 |                                          | 0.7     |                        |                                          | —         |                        |
| Excess compensation related to CDK outage                                         |                                          | —       |                        |                                          | 1.8       |                        |
| Storm damage charges                                                              |                                          | —       |                        |                                          | 1.5       |                        |
| Total pre-tax adjustments                                                         |                                          | \$ 3.7  |                        |                                          | \$ 1.0    |                        |
| Tax effect of above items                                                         |                                          | (1.0)   |                        |                                          | (0.2)     |                        |
| Non-recurring tax items                                                           |                                          | \$ —    |                        |                                          | \$ (31.0) |                        |
| Adjusted net income (loss), diluted shares, and diluted earnings (loss) per share | 35.1                                     | \$ 49.5 | \$ 1.41                | 34.9                                     | \$ 44.0   | \$ 1.26                |

### Non-GAAP Reconciliation - Adjusted EBITDA

| Three Months Ended September 30, 2025 |                     |                        |       | Three Months Ended September 30, 2024 |                     |                        |       |
|---------------------------------------|---------------------|------------------------|-------|---------------------------------------|---------------------|------------------------|-------|
| Franchised<br>Dealerships<br>Segment  | EchoPark<br>Segment | Powersports<br>Segment | Total | Franchised<br>Dealerships<br>Segment  | EchoPark<br>Segment | Powersports<br>Segment | Total |
| (In millions)                         |                     |                        |       |                                       |                     |                        |       |

|                                                 |          |        |         |          |          |        |        |         |
|-------------------------------------------------|----------|--------|---------|----------|----------|--------|--------|---------|
| Net income (loss)                               | \$ 46.8  |        |         |          | \$ 74.2  |        |        |         |
| Provision for income taxes                      | 24.4     |        |         |          | (13.4)   |        |        |         |
| Income (loss) before taxes                      | \$ 60.8  | \$ 2.6 | \$ 7.8  | \$ 71.2  | \$ 51.6  | \$ 5.2 | \$ 4.0 | \$ 60.8 |
| Non-floor plan interest (1)                     | 24.7     | 0.4    | 0.7     | 25.8     | 27.1     | 0.7    | 0.6    | 28.4    |
| Depreciation and amortization (2)               | 36.3     | 5.1    | 1.4     | 42.9     | 32.8     | 5.3    | 1.2    | 39.3    |
| Stock-based compensation expense                | 5.8      | —      | —       | 5.8      | 5.5      | —      | —      | 5.5     |
| Excess compensation related to CDK outage       | —        | —      | —       | —        | 1.8      | —      | —      | 1.8     |
| Acquisition and disposition related (gain) loss | 2.8      | 0.1    | 0.2     | 3.0      | —        | (2.3)  | —      | (2.3)   |
| Storm damage charges                            | —        | —      | —       | —        | 1.5      | —      | —      | 1.5     |
| Loss (gain) on legal settlements                | 0.7      | —      | —       | 0.7      | —        | —      | —      | —       |
| Adjusted EBITDA                                 | \$ 131.1 | \$ 8.2 | \$ 10.1 | \$ 149.4 | \$ 120.3 | \$ 8.9 | \$ 5.8 | \$135.0 |

|                                                 | Nine Months Ended September 30, 2025 |                  |                     |         | Nine Months Ended September 30, 2024 |                  |                     |         |
|-------------------------------------------------|--------------------------------------|------------------|---------------------|---------|--------------------------------------|------------------|---------------------|---------|
|                                                 | Franchised Dealerships Segment       | EchoPark Segment | Powersports Segment | Total   | Franchised Dealerships Segment       | EchoPark Segment | Powersports Segment | Total   |
|                                                 | (In millions)                        |                  |                     |         |                                      |                  |                     |         |
| Net income (loss)                               | \$ 71.8                              |                  |                     |         | \$157.4                              |                  |                     |         |
| Provision for income taxes                      | 27.8                                 |                  |                     |         | 16.6                                 |                  |                     |         |
| Income (loss) before taxes                      | \$ 78.5                              | \$ 24.4          | \$ (3.3)            | \$ 99.6 | \$ 167.0                             | \$ 4.7           | \$ 2.3              | \$174.0 |
| Non-floor plan interest (1)                     | 74.3                                 | 1.3              | 2.1                 | 77.7    | 79.8                                 | 2.0              | 1.9                 | 83.7    |
| Depreciation & amortization (2)                 | 107.1                                | 15.4             | 3.9                 | 126.4   | 95.8                                 | 16.3             | 3.1                 | 115.2   |
| Stock-based compensation expense                | 17.3                                 | —                | —                   | 17.3    | 15.8                                 | —                | —                   | 15.8    |
| Loss (gain) on exit of leased dealerships       | —                                    | —                | —                   | —       | —                                    | (3.0)            | —                   | (3.0)   |
| Impairment charges                              | 165.9                                | 0.2              | 7.6                 | 173.8   | 1.0                                  | 1.4              | —                   | 2.4     |
| Loss on debt extinguishment                     | —                                    | —                | —                   | —       | 0.6                                  | —                | —                   | 0.6     |
| Severance and long-term compensation charges    | —                                    | —                | —                   | —       | 2.2                                  | 2.9              | —                   | 5.1     |
| Excess compensation related to CDK outage       | —                                    | —                | —                   | —       | 13.0                                 | 0.4              | —                   | 13.4    |
| Cyber insurance proceeds                        | (40.0)                               | —                | —                   | (40.0)  | —                                    | —                | —                   | —       |
| Acquisition and disposition related (gain) loss | 5.5                                  | (0.9)            | 1.1                 | 5.6     | (0.3)                                | (3.3)            | —                   | (3.6)   |
| Storm damage charges                            | 5.0                                  | —                | —                   | 5.0     | 5.1                                  | —                | —                   | 5.1     |
| Closed store accrued expenses                   | —                                    | —                | —                   | —       | —                                    | 2.1              | —                   | 2.1     |
| Loss (gain) on legal settlements                | 0.7                                  | —                | —                   | 0.7     | —                                    | —                | —                   | —       |
| Adjusted EBITDA                                 | \$ 414.3                             | \$ 40.4          | \$ 11.4             | \$466.1 | \$ 380.0                             | \$ 23.5          | \$ 7.3              | \$410.8 |

Note: Due to rounding, segment level financial data may not sum to consolidated results.

- (1) Includes interest expense, other, net in the accompanying consolidated statements of operations, net of any amortization of debt issuance costs or net debt discount/premium included in (2) below.
- (2) Includes the following line items from the accompanying consolidated statements of cash flows: depreciation and amortization of property and equipment; debt issuance cost amortization; and debt discount amortization, net of premium amortization.

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