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Sonic Automotive Continues Expansion of its Franchised Dealership Network with the Acquisition of Sun Chevrolet

This Marks the Company's 6th Chevrolet Franchise and 111th Franchised Dealership Location

CHARLOTTE, N.C.--(BUSINESS WIRE)-- [Sonic Automotive Inc.](#) ("Sonic" or the "Company") ([NYSE:SAH](#)), a Fortune 500 Company and one of the nation's largest automotive retailers, today announced the acquisition of Sun Chevrolet in Chittenango, New York.

The dealership was founded by Joe Caputo in 1979. Caputo, along with his son Todd, grew the business over 40 years, serving residents of Central New York with new and pre-owned vehicles through Sun Chevrolet and three Used Car King pre-owned dealership locations that were acquired by Sonic in December 2020. Todd Caputo remains with the Company and has taken a leadership position with EchoPark Automotive and the Company's delivery center model expansion.

"We're thrilled to welcome the team from Sun Chevrolet into the Sonic family," said David Smith, Chief Executive Officer of Sonic Automotive and EchoPark Automotive. "The culture that Joe and Todd Caputo built at Sun Chevrolet aligns with the guest and teammate experience standards we set forth at Sonic Automotive, making the team a perfect addition to our company."

"We're excited to start a new year by expanding our footprint once again," said Jeff Dyke, President of Sonic Automotive and EchoPark Automotive. "We have tremendous respect for the Chevrolet brand and look forward to continuing the work Joe, Todd and the Sun Chevrolet team established to deliver an exceptional brand promise to guests in the Central New York region."

"It's an honor and a privilege for our family to become a part of the Sonic family," said Todd Caputo, President of Sun Chevrolet. "We look forward for years to come to continue serving our guests in Central New York."

Visit Our Newest Location

Sun Chevrolet is located at 104 W. Genesee Court, Chittenango, New York 13037. It is open Monday to Thursday from 9:00 a.m. to 7:00 p.m., Friday from 9:00 a.m. to 5:00 p.m., and Saturday from 9:00 a.m. to 4:00 p.m. The store can be reached at (315) 687-7231 or online at www.sun-chevy.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 automotive retailer 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 retailers in America, we are committed to delivering on this goal while pursuing expansive growth and taking progressive measures to be the leader in this category. Our new platforms, programs, and people are set to drive the next generation of automotive experiences. More information about Sonic Automotive can be found at www.sonicautomotive.com and ir.sonicautomotive.com.

About EchoPark Automotive

EchoPark Automotive is one of the fastest growing and most comprehensive retailers of nearly new pre-owned vehicles in America today. Our rapid growth plan is expected to bring our unique business model to 90% of the U.S. population by 2025, utilizing 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. We believe EchoPark is on pace to become the #1 retailer in the nearly new pre-owned vehicle market by 2025, and is already making its mark by earning the 2021 Consumer Satisfaction Award from DealerRater, expanding its Owner Experience Centers, developing an all-new digital ecommerce platform and focusing on growing its brand nationwide. EchoPark's mission is in its name: Every Car deserves a Happy Owner. This drives the car buying experience for guests and differentiates EchoPark from the competition. More information about EchoPark Automotive can be found at www.echopark.com.

Forward-Looking Statements

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

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