

Investment Banking Update

October 27, 2021

\$1.15 BILLION



SENIOR UNSECURED NOTES

Stephens served as Co-Manager in the offering

Transaction Details

- On October 27, 2021, Sonic Automotive, Inc. ("Sonic" or the "Company") (NYSE: SAH) completed its previously announced private offering of \$1.15 billion of Senior Notes, consisting of \$650 million of 4.625% Senior Notes due 2029 and \$500 million of 4.875% Senior Notes due 2031 (together, the "Notes")
- Sonic intends to use the net proceeds from the offering of the Notes, together with additional borrowings, to (i) fund, if consummated, the acquisition of RFJ Auto Partners, Inc.; (ii) redeem all of the Company's outstanding 6.125% Senior Subordinated Notes due 2027; (iii) pay related fees and expenses; and (iv) for general corporate purposes

Stephens Contacts

- Matthew Marks, *Managing Director – Head of Dealerships* ([Bio](#))
- Stan Dimitrov, *Vice President – Dealerships* ([Bio](#))
- Davidson Hall, *Managing Director – Head of Debt Capital Markets* ([Bio](#))
- Jack Mourot, *Associate – Debt Capital Markets* ([Bio](#))
- Keith Weaver, *Associate – Debt Capital Markets* ([Bio](#))

According to the Company

Sonic Automotive, Inc. is one of the largest automotive retailers in the United States. The Company has two operating segments, consisting of franchised dealerships that represent over 25 different new vehicle brands, and EchoPark Automotive, which offers a unique car buying experience in the 1-4 year-old pre-owned vehicle market. Sonic was incorporated in 1997 and is headquartered in Charlotte, North Carolina.

Sources: Company Filings, Website and Press Release.

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