



Updated May 27, 2015

Code of Business Conduct and Ethics

Introduction

Sonic Automotive, Inc. is a world-class company and a leader in the automotive retail industry. As such, our shareholders, vendor partners, employees and -- most importantly -- our customers, demand and expect that we conduct our business with the highest degree of integrity and honesty. We are committed not just to meeting those expectations -- we strive to exceed them. Accordingly, we demand and expect that all of our associates conduct themselves in accordance with the highest ethical standards.

The following information outlines a code of business ethics and conduct for Sonic Automotive, Inc. and its automobile dealership subsidiaries, other subsidiaries and affiliates (collectively, "Sonic" or the "Company"). This company-wide, global code provides guidance to each of Sonic's employees, officers and directors (collectively, "Sonic Associates") on how to maintain the Company's commitment to being ethical in all of its business dealings. As with many universal codes, some sections and topics may be more relevant to certain functions or departments than to others. However, **since one person's misconduct can damage the Company's hard-earned reputation and compromise the public's trust**, every Sonic Associate should become familiar with the entire code.

This Code is neither a contract nor a comprehensive manual that covers every situation that a Sonic Associate might encounter. It is a guide that highlights key issues and identifies policies and resources to help Sonic Associates make decisions that will reflect well on the Company. Specific guidance on particular issues may be found in the Sonic Automotive, Inc. Employee Handbook or your particular dealership's Employee Handbook (the "Handbook"). A current copy of the Handbook may be obtained from the Company's Associate Resource Center ("ARC"), tel. 855-334-0955, or from Sonic's Home Office Director of Associate Development.

Code

- **Honesty.** We will be honest and truthful in all of our dealings and relationships with customers, vendors, fellow employees, or any other person or entity with whom we come into contact during our employment with Sonic.
- **Fair Dealing.** We will be fair in all of our business dealings, including but not limited to, our dealings with customers, vendors, fellow employees and competitors. We will not take advantage of anyone we do business with through manipulation, concealment, abuse of confidential information, misrepresentation of material facts or any other unfair-dealing practice.
- **Compliance with Laws.** We will obey and comply with all laws and regulations that apply to our business. If we have any uncertainty regarding what is required by the law or our Company's policies, we will seek guidance from our supervisor without delay.
- **Financial Records and Public Disclosures.** All financial books and records and all financial disclosures and public communications must accurately reflect transactions and events, and conform both to required accounting principles and Sonic's system of internal controls and policies.
- **Conflicts of Interest.** Business decisions must be based on the best interests of Sonic and its stockholders, and must not be motivated by personal considerations or relationships. Sonic employees are required to disclose to their immediate supervisor any transaction or relationship that may be an actual or apparent conflict of interest. Sonic officers or directors are required to disclose to Sonic's Nominating and Corporate Governance Committee any transaction or relationship that may be an actual or apparent conflict of interest.
- **Corporate Opportunities Prohibited.** Sonic Associates are prohibited from (a) taking for themselves personally any business opportunities that are discovered through the use of Company property, information or position, (b) using Company property, information or position for personal gain, or (c) competing with Sonic.
- **Confidential Information.** We will protect the confidential information of Sonic, our customers, our vendors and our other business partners. Only those with a "need to know" should have access to confidential information. Confidential information shall only be disclosed as authorized or legally mandated. See the Handbook for further instructions regarding the handling of Confidential Information.
- **Protection of Company Assets.** Sonic Associates must protect the assets of the Company from theft, carelessness and waste. All Company assets must be used for legitimate business purposes.
- **How to Get Help.** If you have questions about this Code, the first place to turn is to your supervisor or manager. If you are uncomfortable discussing the issue with your

supervisor, please talk to another member of management or refer to the Handbook for guidance. Alternatively, you may report violations of this Code, any laws or regulations, or Company policies by calling the Anonymous Reporting Hotline at 1-877-766-4221.

Complaints or concerns regarding accounting, internal accounting controls or financial auditing matters may be addressed confidentially to Sonic’s Audit Committee by calling the Anonymous Reporting Hotline. Alternatively, you may report any such concerns in writing by mailing to Sonic’s Legal Department at Sonic Automotive, Inc., Attention: General Counsel, 4401 Colwick Road, Charlotte, North Carolina 28211.

Sonic will not retaliate against any employee for reporting suspected violations of laws, regulations, Company policies or the Code. This means that Sonic will not terminate, demote, transfer to an undesirable assignment, or otherwise discriminate against an employee for calling attention to suspected illegal or unethical acts. This protection extends to anyone giving information in relation to an investigation by the Company or governmental law enforcement agencies. However, Sonic reserves the right to discipline any employee who knowingly makes a false accusation, provides false information to the Company or acts improperly.

ACKNOWLEDGMENT OF RECEIPT AND UNDERSTANDING

By my signature below, I acknowledge that I have received a copy of the Sonic Automotive, Inc. Code of Business Conduct and Ethics (the “Code”), and that I will promptly familiarize myself with its contents. I understand that if I have any questions regarding the Code or its requirements, I will promptly consult with my supervisor or manager for guidance. I understand the critical importance of following the Code, and I agree to adhere to the requirements of the Code in all respects in the performance of my duties. I further understand that my failure to comply with the Code may result in disciplinary action against me, up to and including termination of employment.

Name: _____

Signature: _____

Date: _____