



Asbury Automotive Group to Unveil Clicklane

November 23, 2020



Asbury Automotive Group (PRNewsfoto/Asbury Automotive Group, Inc.)



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DULUTH, Ga., Nov. 23, 2020 /PRNewswire/ -- Asbury Automotive Group, Inc. (NYSE: [ABG](#)) ("Asbury" or the "Company"), one of the largest automotive retail and service companies in the U.S., announced today that it will unveil Clicklane— a communications technology ecosystem that allows for a true end-to-end online car-buying and selling experience. The Company previously scheduled the call for November 16th, but chose to reschedule due to a trademark issue that resulted in changing the online platform name from Glovebox to Clicklane.

WHO: David Hult, Chief Executive Officer & President

Dan Clara, Senior Vice President, Operations

PJ Guido, Senior Vice President & Chief Financial Officer

Miran Maric, Vice President and Chief Marketing Officer

WHAT: The Asbury Automotive Group leadership team will unveil Clicklane— a completely online, comprehensive retail tool which offers real-time data-driven trade-in values, VIN-specific F&I products personalized to the vehicle and customer, and offers the only retail platform offering an automotive loan marketplace, which now includes more than 30+ lenders.

WHERE: View the presentation at: asburyauto.com/clicklane

WHEN: Wednesday, December 2, 2020

10:00 a.m. to 11:30 a.m. EST

WHY: The automotive retail industry has struggled to find ways to make end-to-end online car-buying completely digital while offering consumers convenience and transparency. While online vehicle selling, buying, and servicing tools exist, the experience for consumers remains fragmented. With Clicklane, Asbury aims to create a seamless and customized experience at all points of the car-buying and selling process.

In partnership with an advanced automotive technology company, Asbury has developed a communications technology ecosystem that will allow for customers to use just one tool to buy a vehicle, sell their vehicle using a penny perfect trade-in payoff, get real payment information using actual rates and local taxes and fees, select personalized F&I products, choose from multiple lenders and rate offers from different banks instead of one, make payments entirely online, sign documents digitally, select store pick up or delivery, and schedule service.

About Asbury Automotive Group, Inc.

Asbury Automotive Group, Inc. ("Asbury"), a Fortune 500 company headquartered in Duluth, GA, is one of the largest automotive retailers in the U.S. Asbury currently operates 89 dealerships, consisting of 112 franchises, representing 31 domestic and foreign brands of vehicles. Asbury also operates 25 collision repair centers. Asbury offers customers an extensive range of automotive products and services, including new and used vehicle sales and related financing and insurance, vehicle maintenance and repair services, replacement parts and service contracts.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements other than historical fact, and may include statements relating to goals, plans, expectations, projections regarding the expected benefits of its end-to-end car-buying solution, management's plans, projections and objectives for future operations, scale and performance, integration plans and expected synergies from acquisitions, our financial position, results of operations, market position, capital allocation strategy, business strategy and expectations of our management with respect to, among other things: changes in general economic and business conditions, including the impact of COVID-19 on the automotive industry in general, the automotive retail industry in particular and our customers, suppliers, vendors and business partners; our relationships with vehicle manufacturers; our ability to improve our margins; operating cash flows and availability of capital; capital expenditures; the amount of our indebtedness; the completion of any pending and future acquisitions and divestitures; future return targets; future annual savings; general economic trends, including consumer confidence levels, interest rates, and fuel prices; and automotive retail industry trends. The following are some but not all of the factors that could cause actual results or events to differ materially from those anticipated, including: the impact of the COVID-19 pandemic, market factors, Asbury's relationships with, and the financial and operational stability of, vehicle manufacturers and other suppliers, acts of God or other incidents which may adversely impact supply from vehicle manufacturers and/or present retail sales challenges, risks associated with Asbury's indebtedness (including available borrowing capacity, compliance with its financial covenants and ability to refinance or repay such indebtedness, on favorable terms), Asbury's relationships with, and the financial stability of, its lenders and lessors, risks related to competition in the automotive retail and service industries, general economic conditions both nationally and locally, governmental regulations, legislation, adverse results in litigation and other proceedings, and Asbury's ability to execute its technology initiatives and other operational strategies, Asbury's ability to leverage gains from its dealership portfolio, including its ability to realize the expected benefits of the acquisition of the Park Place dealership group, Asbury's ability to capitalize on opportunities to repurchase its debt and equity securities or purchase properties that it currently leases, and Asbury's ability to stay within its targeted range for capital expenditures. There can be no guarantees that Asbury's plans for future operations will be successfully implemented or that they will prove to be commercially successful. These risks, uncertainties and other factors are disclosed in Asbury's Annual Report on Form 10-K, subsequent quarterly reports on Form 10-Q and other periodic and current reports filed with the Securities and Exchange Commission from time to time. These forward-looking statements and such risks, uncertainties and other factors speak only as of the date of this press release. We expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

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