Asbury Automotive Group Portfolio Optimization; Increase in Share Repurchase Authorization to Replenish Such Authorization to $500 Million of Availability

February 25, 2026

ATLANTA--(BUSINESS WIRE)--Feb. 25, 2026-- Asbury Automotive Group, Inc. (NYSE: ABG) (the “Company”), one of the largest automotive retail and service companies in the U.S., announced the completed sale of ten dealerships across Indiana, Missouri and South Carolina as part of capital allocation and portfolio optimization efforts.

Asbury received approximately $210 million in net proceeds from the sale of the dealerships. The proceeds are net of mortgage payoffs for the real estate and estimated taxes. The annualized revenue from these ten dealerships was approximately $610 million.

In addition, the Company today announced that its board of directors approved an increase in the authorization of the share repurchase plan for the Company of $424 million. Year to date, the Company has spent $100M repurchasing 441,000 shares. As of February 25, 2026, the Company had $76 million of remaining availability to repurchase shares of common stock under its existing stock repurchase program. As a result, with the increase in authorization announced today, the total availability under the authorization is $500 million as of such date.

“The sale of these stores was the right decision for Asbury to ensure capital is being used for its highest return to shareholders,” said David Hult, Asbury’s president & chief executive officer. “The proceeds are expected to be invested in the Company to accelerate reduction of leverage ratio to below 3.0x and continue deploying capital to share repurchases. Additionally, the increased share authorization emphasizes our commitment to our shareholders and gives us confidence in the execution of our strategy and the outlook for our business.”

Under the amended stock repurchase program, the shares of common stock of the Company may be purchased from time to time in the open market, in privately negotiated transactions or in other manners as permitted by federal securities laws and other legal and contractual requirements. The share repurchases could include purchases pursuant to a written trading plan in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, which allows companies to repurchase shares of stock at times when they might otherwise be prevented from doing so by securities laws or under self-imposed trading blackout periods. The extent to which the Company repurchases its shares, the number of shares and the timing of any repurchase will depend on such factors as Asbury’s stock price, general economic and market conditions, the potential impact on its capital structure, the expected return on competing uses of capital such as strategic dealership acquisitions and capital investments and other considerations. The program does not require the Company to repurchase any specific number of shares, and may be modified, suspended or terminated at any time without further notice.

About Asbury Automotive Group, Inc.

Asbury Automotive Group, Inc. (NYSE: ABG), a Fortune 500 company headquartered in Atlanta, Georgia, is one of the largest automotive retailers in the U.S. In late 2020, Asbury embarked on a multi-year plan to increase revenue and profitability strategically through organic operations, acquisitive growth and innovative technologies, with its guest-centric approach as Asbury’s constant North Star. Asbury presently operates 161 new vehicle dealerships, consisting of 209 franchises and representing 36 domestic and foreign brands of vehicles. Asbury also operates Total Care Auto, Powered by Asbury, a leading provider of service contracts and other vehicle protection products, and 38 collision repair centers. Asbury offers an extensive range of automotive products and services, including new and used vehicles; parts and service, which includes vehicle repair and maintenance services, replacement parts and collision repair services; and finance and insurance products, including arranging vehicle financing through third parties and aftermarket products, such as extended service contracts, guaranteed asset protection debt cancellation, and prepaid maintenance. Asbury is recognized as one of America’s Fastest Growing Companies 2024 by the Financial Times, one of the World’s Most Trustworthy Companies for 2024 and 2025 by Newsweek, and one of America’s Most Successful Small-Cap Companies by Forbes for 2026.

For additional information, visit www.asburyauto.com.

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, objectives, beliefs, expectations and assumptions, projections regarding Asbury's financial position, liquidity, results of operations, cash flows, leverage, market position, the timing and amount of any stock repurchases, optimization of our dealership portfolio, revenue enhancement strategies, operational improvements, and business strategy. These statements are based on management's current expectations and beliefs and involve risks and uncertainties that may cause actual results to differ materially from those expressed or implied in our forward-looking statements, which risk factors are set forth in Asbury's filings with the U.S. Securities and Exchange Commission from time to time, including its most recent annual report on Form 10-K and any subsequently filed quarterly reports on Form 10-Q. These forward-looking statements and such risks, uncertainties and other factors speak only as of the date of this press release. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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