ASBURY
AUTOMOTIVE GROUP

Welcome to Asbury Automotive.
Let's drive.

Shareholder Presentation

April 18, 2012

Forward Looking Statements

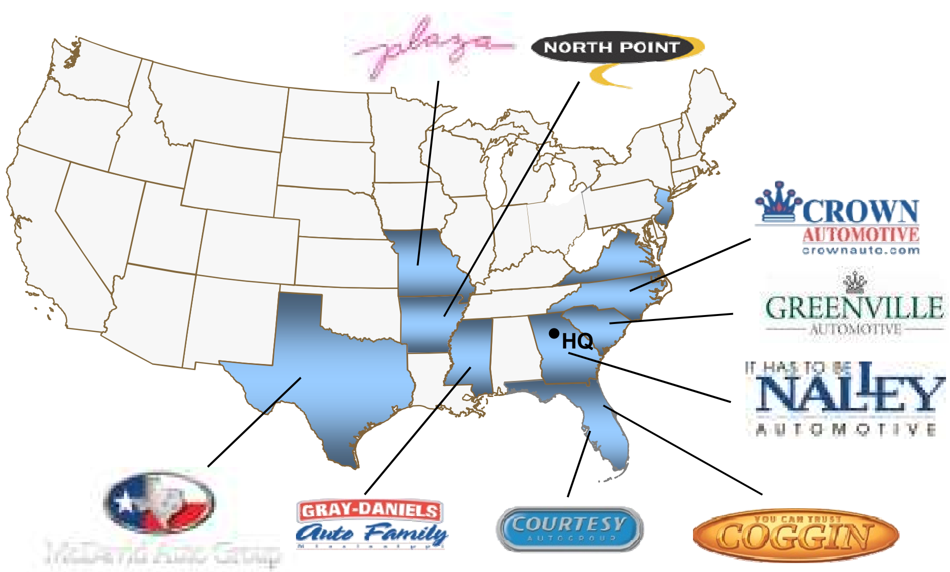
To the extent that statements in this presentation are not recitations of historical fact, such statements constitute "forward-looking statements" as such term is defined in the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this presentation may include statements relating to goals, plans, expectations, projections regarding our financial position, results of operations, market position, business strategy and expectations of our management with respect to, among other things: 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 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: our ability to generate sufficient cash flows; our ability to improve our liquidity position; market factors and the future economic environment, including consumer confidence, interest rates, the price of oil and gasoline, the level of manufacturer incentives and the availability of consumer credit; the reputation and financial condition of vehicle manufacturers whose brands we represent and our relationship with such manufacturers, and their ability to design, manufacture, deliver and market their vehicles successfully; significant disruptions in the production and delivery of vehicles and parts for any reason, including natural disasters, affecting the manufacturers whose brand we sell; our ability to enter into and/or renew our framework and dealership agreements on favorable terms; the inability of our dealership operations to perform at expected levels or achieve expected return targets; our ability to successfully integrate recent and future acquisitions; changes in, failure or inability to comply with, laws and regulations governing the operation of automobile franchises, accounting standards, the environment and taxation requirements; our ability to leverage gains from our dealership portfolio; high levels of competition in the automotive retailing industry which may create pricing pressures on the products and services we offer; our ability to minimize operating expenses or adjust our cost structure; our ability to achieve our targeted leverage ratio; our ability to execute our capital expenditure plans; our ability to capitalize on opportunities to repurchase our debt and equity securities; our ability to achieve estimated future savings from our various cost saving initiatives and strategies; our ability to comply with our debt or lease covenants and obtain waivers for the covenants as necessary; the loss of key personnel; and the outcome of any pending or threatened litigation. These and other risks, uncertainties and other factors are discussed in Asbury's Annual Report on Form 10-K and may be described in more detail in Asbury's other periodic and current reports filed with the Securities and Exchange Commission from time to time.

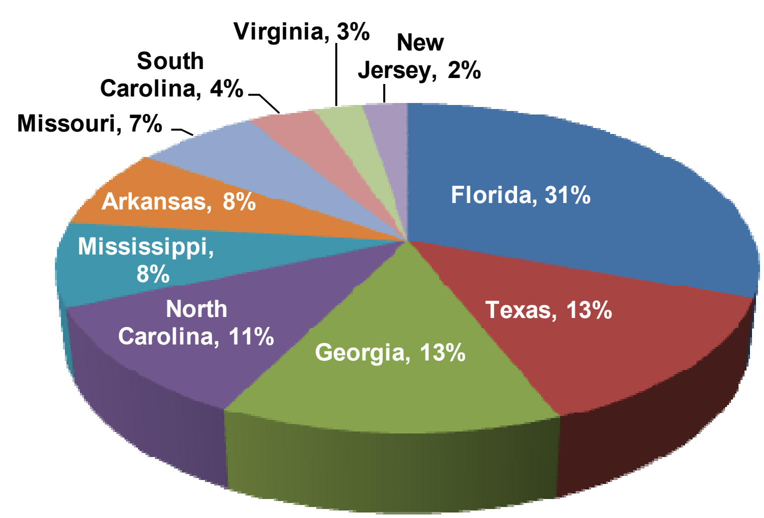
These forward-looking statements and such risks, uncertainties and other factors speak only as of the date of this presentation. We expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

Asbury Automotive Group (NYSE:ABG)

- Over $4.2 billion in total revenues in 2011
- 30 vehicle brands (84% luxury / import)
- 79 retail locations; 99 franchises
- 6th largest auto retailer
- Sold 71,400 new vehicles and 55,800 used retail vehicles
- Handled over 1.8 million repair orders



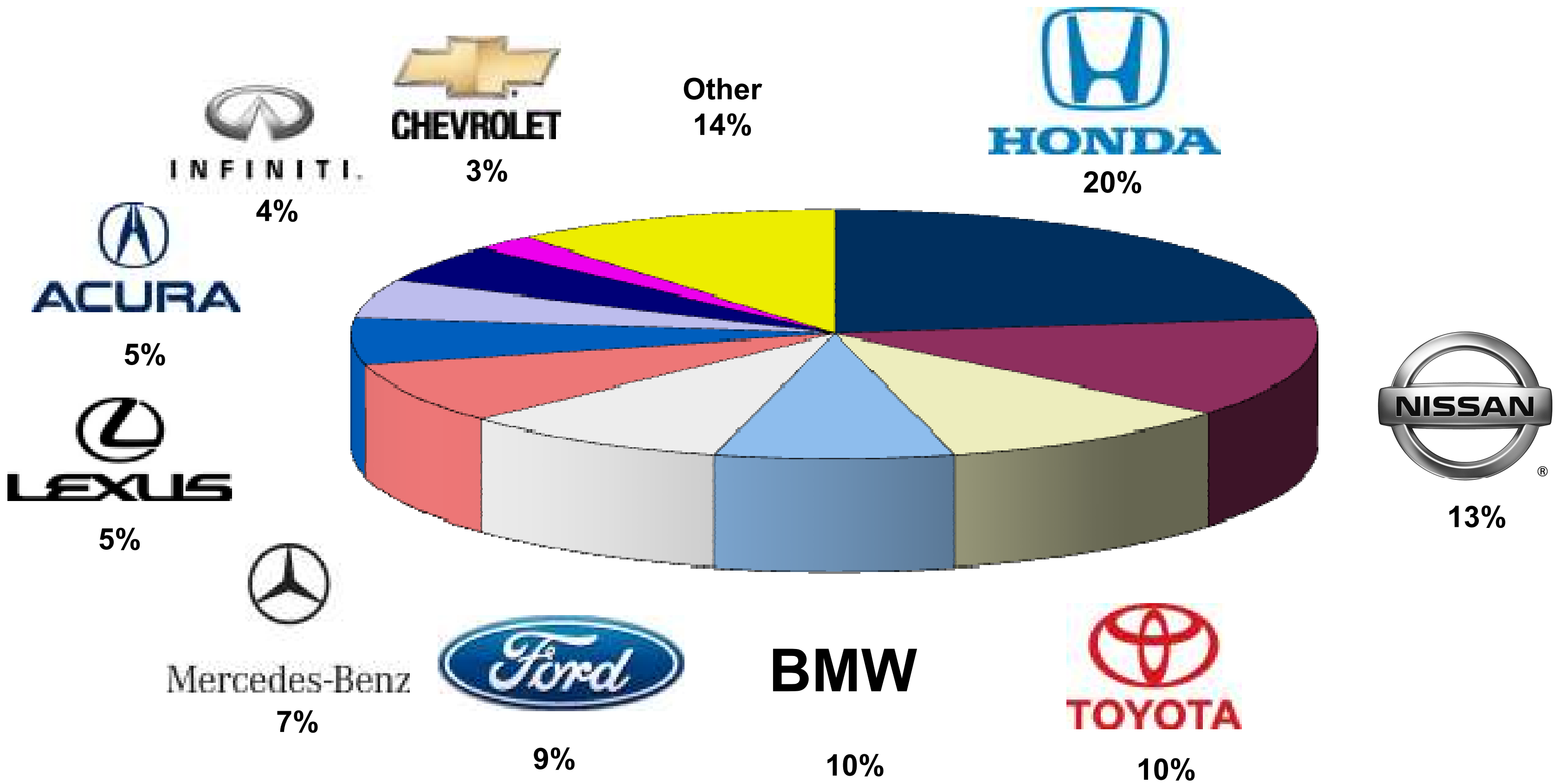
Revenue by State(1)



Diversified public automotive dealer group

(1) Based on new vehicle revenue for year ended 12/31/11

Attractive Brand Mix



Very attractive portfolio of brands; high concentration of import and luxury

Note: Based on new vehicle revenue for year ended 12/31/2011

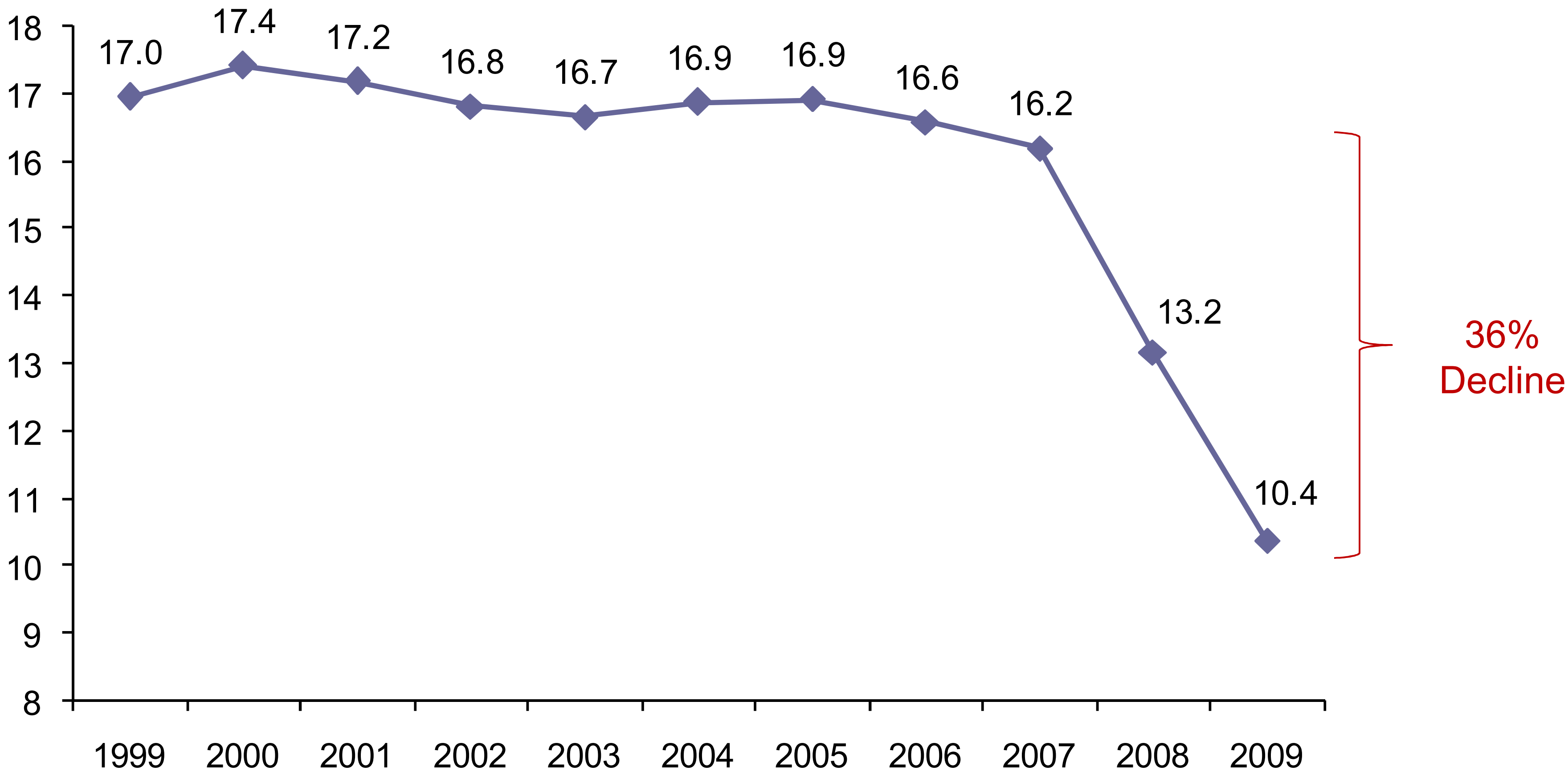
Asbury Timeline: 1995 to 2007

Rollup (1995-2002)	Expansion (2003-2007)
▪ Formed in 1995 ▪ Between 1996 and 2002 acquired 8 dealership groups and 21 dealerships ▪ IPO in 2002 with 86 dealerships in the portfolio	▪ Decentralized management structure ▪ Acquired 11 dealerships ▪ Leverage ratio above 4.0x ▪ Paid between $13M and $22M in annual dividends from 2006 to 2007 ▪ Averaged $60M of capex per year

Times were good, money and credit were easy, and interest rates were at all time lows

U.S. Automotive Unit Sales Trend (1999-2009)

(millions of units)



U.S. light vehicles sales averaged 16.8 million units per year from 1999 to 2007, then the great recession arrived

Source: Federal Reserve

Asbury Timeline: 2008 to 2011

ASBURY AUTOMOTIVE GROUP

Recession (2008-2009)	Restructuring (2010-2011)
▪ Managed through GM & Chrysler bankruptcies ▪ Suspended dividend payments ▪ Sold stores and placed acquisitions on hold ▪ Centralized management structure and moved HQ from New York to Duluth, GA ▪ Reduced SG&A by over $100M ▪ Reduced capex by 75%	▪ Purchased Greenville dealership, sold heavy truck business and subprime loan portfolio in 2011 ▪ Spent over $100M in paying down debt and buying leased property ▪ Repurchased over $40M of Asbury stock ▪ Reduced leverage ratio to less than 3.0x ▪ Converted stores to a common dealer management system ▪ Deployed social media, web initiatives and other customer interfacing systems

We reacted quickly and decisively to manage through the financial crisis, restructured our company, and strengthened our balance sheet

Asbury Timeline: Today

ASBURY AUTOMOTIVE GROUP

Today

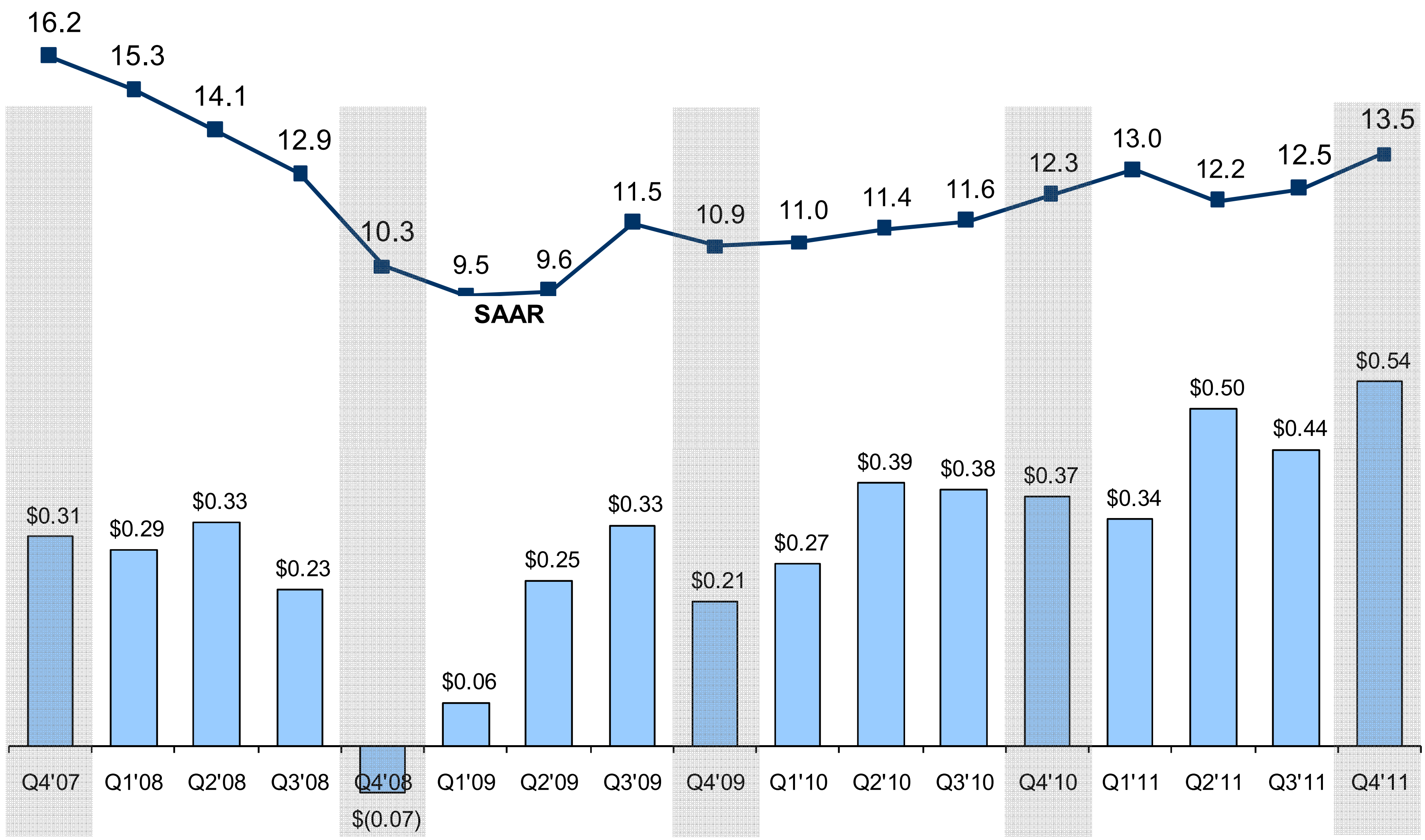
- Strong balance sheet, leverage ratio less than 3.0x – in line with peers
- Financial flexibility
- New senior management team and operating structure
- Common systems in all stores
- Standardized processes

And today, we are a very different company

Historical Profitability vs. U.S. New Vehicle Unit Sales (MM)

ASBURY AUTOMOTIVE GROUP

Adjusted Diluted EPS from Continuing Operations

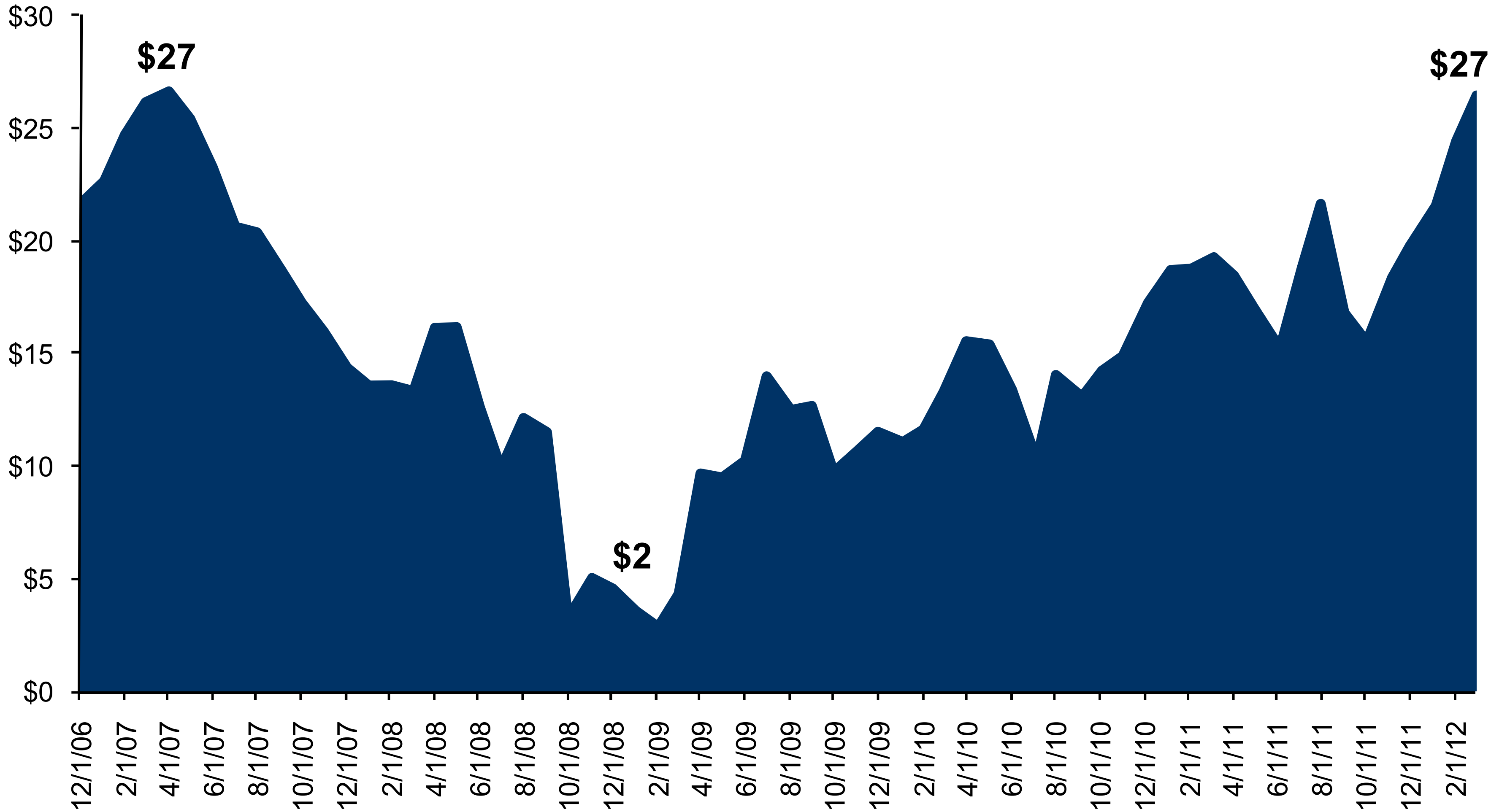


Our company is now producing record levels of profitability with additional upside potential as the economy continues to recover

Note: Adjusted for reported non-core items. See appendix for GAAP reconciliation. Data has been updated to reflect the Company's discontinued operations status as of December 31, 2011.

Asbury's Stock Price (2007-2012)

ASBURY AUTOMOTIVE GROUP



And Wall Street is recognizing our performance

Asbury – Our Strategy

ASBURY
AUTOMOTIVE GROUP

Drive Operational Excellence

- Implement best practices and improve productivity
- Maintain high customer satisfaction
- Attract and retain the best talent

Maximize Franchise Portfolio Returns

- Maintain diversified portfolio to reduce brand and geographic risk
- Opportunistically acquire value added franchises

Deploy Capital for Long Term Growth in Shareholder Value

- Invest in our business and technologies
- Retire leases and debt to maintain a strong balance sheet
- Opportunistically repurchase stock to return capital to shareholders

We will continue to drive shareholder value

Appendix

Adjusted Diluted EPS From Continuing Operations

ASBURY AUTOMOTIVE GROUP

(Non-GAAP Reconciliation)

	For the Three Months Ended:																
	Dec. 31, 2011	Sep. 30, 2011	Jun. 30, 2011	Mar. 31, 2011	Dec. 31, 2010	Sep. 30, 2010	Jun. 30, 2010	Mar. 31, 2010	Dec. 31, 2009	Sep. 30, 2009	Jun. 30, 2009	Mar. 31, 2009	Dec. 31, 2008	Sep. 30, 2008	Jun. 30, 2008	Mar. 31, 2008	Dec. 31, 2007
	(in millions, except per share data)																
Income from continuing operations as reported (1)	16.7	12.8	14.1	4.4	4.6	10.8	13.1	8.9	6.0	10.1	6.9	2.1	-353.2	6.5	9.7	9.4	8.8
Impairment expense	-	-	-	-	-	-	-	-	-	-	-	-	535.9	-	-	-	-
Gain on extinguishment of long-term debt	-	-	-	-	-	-	-	-	(0.1)	-	-	-	(34.2)	-	-	-	-
Loss on extinguishment of long-term debt	0.4	0.4	-	-	11.3	1.3	-	-	-	-	-	-	-	1.7	-	-	-
Real estate related losses	-	0.4	1.5	-	-	1.8	-	-	-	-	-	-	-	-	-	-	-
Corporate generated F&I gain	-	-	-	-	-	-	-	-	-	-	-	-	(4.7)	-	-	-	-
Tax related items	-	-	-	-	-	-	-	-	0.9	-	-	-	-	-	-	-	-
Executive separation benefits expense	-	1.6	2.7	2.3	-	-	-	-	-	-	-	-	-	-	1.7	-	-
Reversal of tax reserves	-	-	-	-	-	-	-	-	-	(0.8)	-	-	-	(1.1)	-	-	-
Legal settlement expenses	-	-	-	9.0	1.0	-	-	-	-	-	-	-	-	-	-	-	1.9
Legal settlement benefits	-	-	-	-	-	-	-	-	-	-	-	(1.5)	-	-	-	-	-
Restructuring costs	-	-	-	-	-	-	-	-	-	1.2	1.7	1.3	3.3	1.5	-	-	-
Dealer management system transition implementation costs	-	-	-	-	-	-	-	-	0.4	1.2	0.1	0.2	0.1	0.2	-	-	-
Tax benefit of non-core items above	(0.1)	(0.9)	(1.6)	(4.4)	(4.7)	(1.2)	-	-	(0.1)	(0.9)	(0.6)	-	(149.4)	(1.4)	(0.7)	-	(0.7)
Total non-core items	0.3	1.5	2.6	6.9	7.6	1.9	-	-	1.1	0.7	1.2	0.0	351.0	0.9	1.0	-	1.2
Adjusted income from continuing operations	$ 17.0	$ 14.3	$ 16.7	$ 11.3	$ 12.2	$ 12.7	$ 13.1	$ 8.9	$ 7.1	$ 10.8	$ 8.1	$ 2.1	$ (2.2)	$ 7.4	$ 10.7	$ 9.4	$ 10.0
Diluted EPS from Continuing Operations, as reported (1)	$ 0.53	$ 0.39	$ 0.43	$ 0.13	$ 0.14	$ 0.33	$ 0.40	$ 0.27	$ 0.18	$ 0.31	$ 0.21	$ 0.06	$(11.14)	$ 0.20	$ 0.30	$ 0.29	$ 0.36
Adjusted Diluted EPS from Continuing Operations	$ 0.54	$ 0.44	$ 0.50	$ 0.34	$ 0.37	$ 0.38	$ 0.39	$ 0.27	$ 0.21	$ 0.33	$ 0.25	$ 0.06	$ (0.07)	$ 0.23	$ 0.33	$ 0.29	$ 0.31
Weighted average common shares outstanding (diluted)	31.7	32.5	32.9	33.6	33.6	33.1	33.0	33.3	33.0	33.1	33.2	32.3	31.7	32.1	32.2	32.3	32.2

Non-GAAP Financial Disclosure

Our operations during 2010, 2009 and 2008 were impacted by certain items that are not core dealership operating items, which we believe are important to highlight when reviewing our results and should be considered when forecasting our future results.

We believe that it is important to highlight these operating and non-operating components of our results to allow a more thorough understanding of our results and to compare our results to those of our competitors. As a result, we use the non−GAAP measure "Adjusted Diluted EPS from Continuing Operations."

Adjusted EPS from Continuing Operations is not a measure of operating performance under U.S. generally accepted accounting principles ("GAAP") and should not be considered as an alternative or substitute for GAAP profitability measures such as EPS from Continuing Operations. This non−GAAP operating performance measure has material limitations and as a result should be evaluated in conjunction with the directly comparable GAAP measure. For example, this non−GAAP measure is not defined by GAAP and our definition of the measure may differ from and therefore may not be comparable to similarly titled measures used by other companies, thereby limiting its usefulness as a comparative measure. In order to compensate for these limitations, we also review the related GAAP measure. Investors should not consider non−GAAP measures in isolation, or as a substitute for analysis of our operating results as reported under GAAP.

(1) Data has been updated to reflect the Company's discontinued operations status as of December 31, 2011.

Leverage Ratio

ASBURY AUTOMOTIVE GROUP

Adjusted Leverage Ratio:	For the Year Ended Dec. 31, 2011	For the Year Ended Dec. 31, 2010
	(dollars in millions)	
Book Value of long-term debt, including current portion (Total Debt)	$ 458.6	$ 543.8
Calculation of adjusted earings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"):		
Income from continuing operations	$ 48.0	$ 37.4
Add:		
Depreciation and amortization	22.7	20.9
Income tax expense	29.6	23.2
Convertible debt discount amortization	0.8	1.4
Swap and other interest expense	45.1	42.9
Earnings Before Interest, Taxes,Depreciation and Amortization (EBITDA)	$ 146.2	$ 125.8
Non-core items - expenses		
Loss on extinguishment of long-term debt	0.8	12.6
Real estate related lossses	1.9	1.8
Executive separation costs	6.6	-
Fees associated with loan amendments	-	1.0
Litigation related expenses	9.0	-
Total non-core items	18.3	15.4
Adjusted EBITDA	$ 164.5	$ 141.2
Total Debt / Adjusted EBITDA	2.8	3.9

Asbury's leverage ratio is 2.8x