ASBURY

AUTOMOTIVE GROUP

Shareholder Presentation
April 17, 2013

Forward Looking Statements

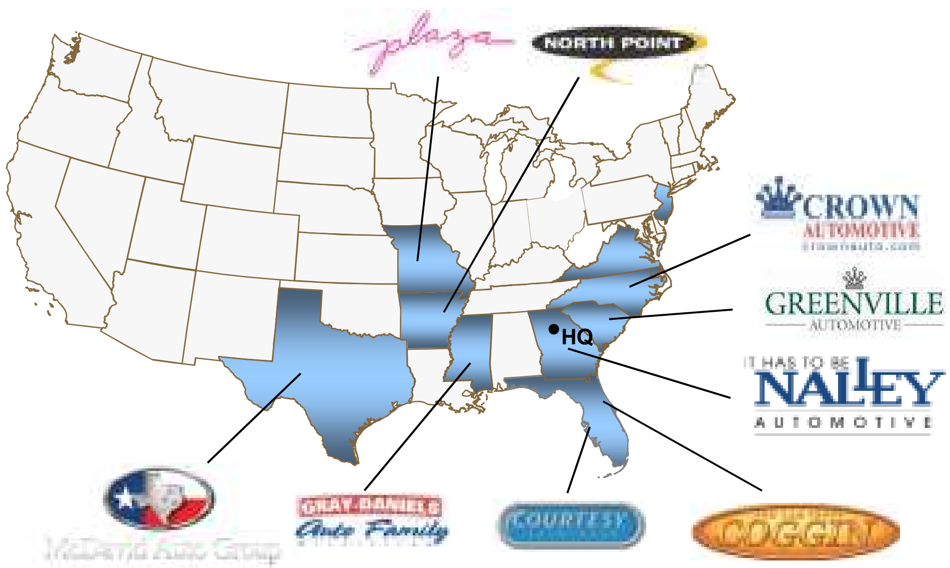
To the extent that statements in this presentation are not recitations of historical fact, such statements constitute "forward-looking statements" as such term is defined in the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this presentation may include statements 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 relationships 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 risks, uncertainties and other factors are disclosed in Asbury's Annual Report on Form 10-K, subsequent quarterly reports on Form 10-Q and periodic and current reports filed with the Securities and Exchange Commission from time to time.

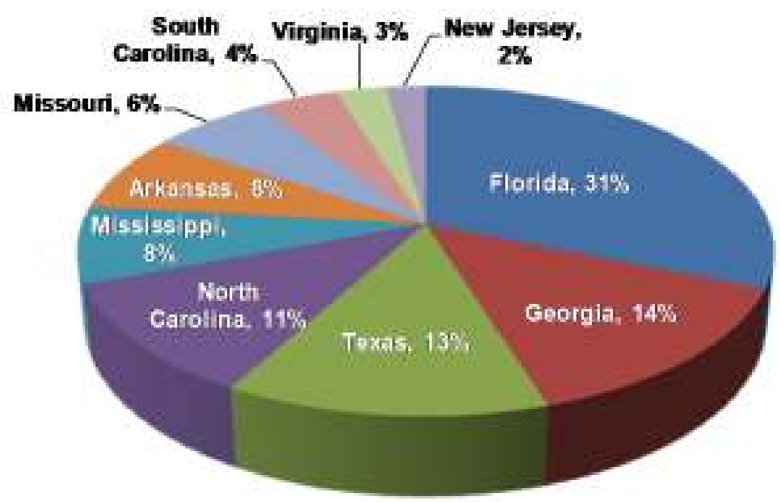
These forward-looking statements and such risks, uncertainties and other factors speak only as of the date of this presentation. We expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein, whether as a result of new information,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

Asbury Automotive Group (NYSE:ABG)

- Over $4.6 billion in total revenues in 2012
- 29 vehicle brands (86% luxury / import)
- 77 retail locations; 98 franchises
- 7th largest U.S. based franchised auto retailer
- Sold 80,077 new vehicles and 57,434 used retail vehicles in 2012
- Handled over 1.8 million repair orders in 2012



Revenue by State(1)

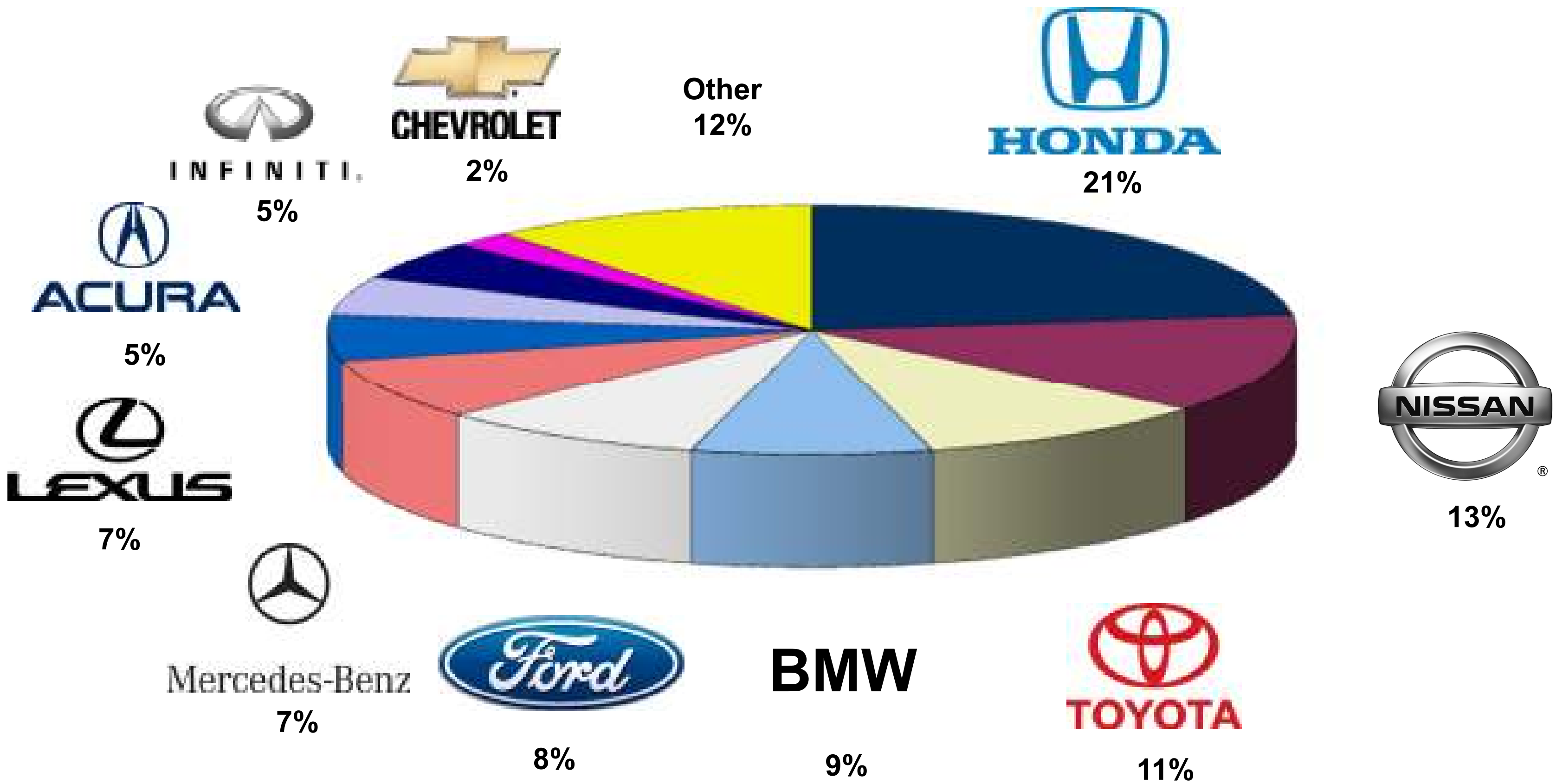


Diversified public automotive dealer group

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

Attractive Brand Mix

ASBURY AUTOMOTIVE GROUP



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

Note: Based on 2012 new vehicle revenue

2012 Accomplishments

- Delivered adjusted EPS from continuing ops of $2.64 up 49% from 2011[1]
- Strengthened field organization; initiated leadership development program
- Delivered record F&I, parts & service, and used vehicle operational performance
  - F&I PVR up 9% to $1,212
  - Increased parts & service gross profit by 5% to $328 million
  - Increased same store used retail unit sales by 6%, retailing 57,434 units
- Acquired and successfully integrating Nalley VW/Bentley
- Successfully managed $57 million 2012 capex plan
- Further strengthened our balance sheet; ended the year with a leverage ratio of 2.4x
  - Wrote $58 million of new mortgages with captive finance partners
  - Acquired $18 million of previously leased properties and purchased $13 million in real estate
- Returned $23 million to our shareholders via share repurchases, retiring 3% of our outstanding shares
- Ended the year with $233 million of available liquidity

Our operating performance has never been better

(1) See Non-GAAP Reconciliation on page 10

Asbury – Our Strategy

Drive Operational Excellence

- Provide a great customer experience
- Attract and retain the best talent
- Implement best practices
- Centralize, streamline, and automate processes
- Improve productivity

Maximize Franchise Portfolio Returns

- Acquire value added franchises
- Maintain diversified brand portfolio

Deploy Capital to Highest Returns

- Invest in our business and technologies
- Repurchase stock returning capital to shareholders
- Retire leases and manage debt to maintain a strong balance sheet

Continue to drive shareholder value

Three Year Capital Allocation Plan

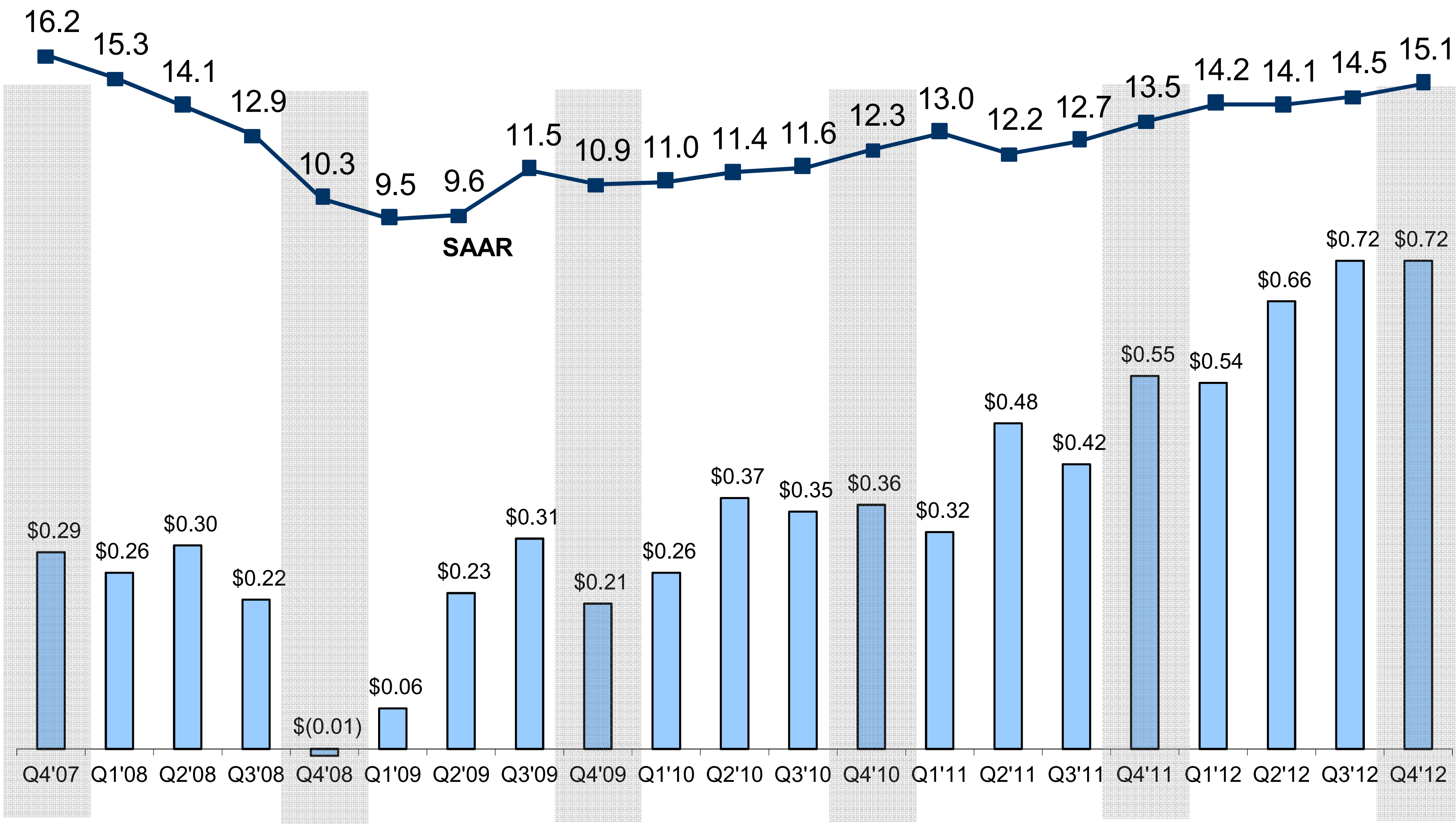
- Continue to invest in the business with capex ranging from $35-45mm annually over the next three years
- Continue to acquire operating assets, targeting 75% facility ownership by 2015, estimated spending $40-50mm
- Target $500-600mm revenue growth from value-added acquisitions over the next three years
- Repatriate $25mm to $30mm, or more on an opportunistic basis, per year to shareholders in an ongoing share repurchase program

Multiple avenues to deploy capital for growth

Historical Profitability

ASBURY AUTOMOTIVE GROUP

Adjusted Diluted EPS from Continuing Operations(1)

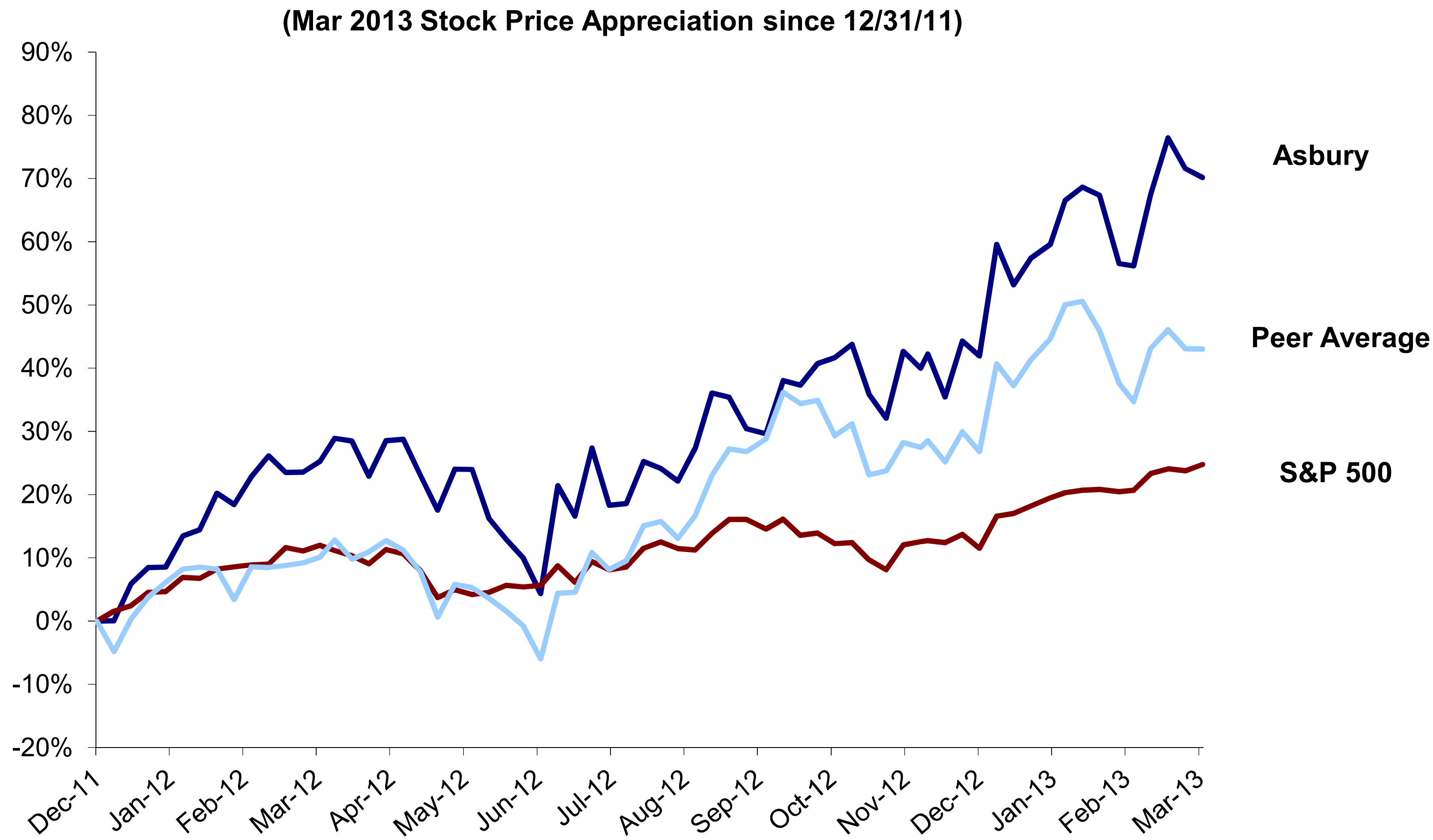


With a 13% increase in SAAR, we achieved a 49% increase in adjusted EPS from continuing ops from 2011 to 2012

Note: Adjusted for reported non-core items; Updated for discontinued operations
See Non-GAAP Reconciliation on page 10

Auto Dealership Stock Price Performance

ASBURY
AUTOMOTIVE GROUP



Asbury's stock continues to outperform

Source: Yahoo Finance

Appendix

Adjusted Diluted EPS From Continuing Operations

ASBURY AUTOMOTIVE GROUP

(Non-GAAP Reconciliation)

For the Three Months Ended: (in millions, except per share data)

	Dec. 31, 2012	Sep. 30, 2012	Jun. 30, 2012	Mar. 31, 2012	Dec. 31, 2011	Sep. 30, 2011	Jun. 30, 2011	Mar. 31, 2011	Dec. 31, 2010	Sep. 30, 2010
Income from continuing operations as reported (1)	$ 22.6	$ 22.6	$ 20.9	$ 17.2	$ 17.2	$ 12.3	$ 13.2	$ 3.9	$ 4.6	$ 9.8
Impairment expense	-	-	-	-	-	-	-	-	-	-
Gain on extinguishment of long-term debt	-	-	-	-	-	-	-	-	-	-
Loss on extinguishment of long-term debt	-	-		-	0.4	0.4	-	-	11.3	1.3
Real estate related losses	-	-	-	-	-	0.4	1.5	-	-	1.8
Corporate generated F&I gain	-	-	-	-	-	-	-	-	-	-
Tax related items	-	-	-	-	-	-	-	-	-	-
Executive separation benefits expense	-	-	-	-	-	1.6	2.7	2.3	-	-
Reversal of tax reserves	-	-	-	-	-	-	-	-	-	-
Legal settlement expenses	-	-	-	-	-	-	-	9.0	1.0	-
Legal settlement benefits	-	-	-	-	-	-	-	-	-	-
Restructuring costs	-	-	-	-	-	-	-	-	-	-
Dealer management system transition implementation costs	-	-	-	-	-	-	-	-	-	-
Tax benefit of non-core items above	-	-		-	(0.1)	(0.9)	(1.6)	(4.4)	(4.7)	(1.2)
Total non-core items	$ -	$ -	$ -	$ -	$ 0.3	$ 1.5	$ 2.6	$ 6.9	$ 7.6	$ 1.9
Adjusted income from continuing operations	$ 22.6	$ 22.6	$ 20.9	$ 17.2	$ 17.5	$ 13.8	$ 15.8	$ 10.8	$ 12.2	$ 11.7
Diluted EPS from Continuing Operations, as reported (1)	$ 0.72	$ 0.72	$ 0.66	$ 0.54	$ 0.54	$ 0.38	$ 0.40	$ 0.12	$ 0.14	$ 0.30
Adjusted Diluted EPS from Continuing Operations	$ 0.72	$ 0.72	$ 0.66	$ 0.54	$ 0.55	$ 0.42	$ 0.48	$ 0.32	$ 0.36	$ 0.35
Weighted average common shares outstanding (diluted)	31.4	31.5	31.5	31.7	31.7	32.5	32.9	33.6	33.6	33.1

	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
Income from continuing operations as reported (1)	$ 12.4	$ 8.6	$ 5.7	$ 9.4	$ 6.4	$ 2.0	$(351.4)	$ 6.1	$ 8.6	$ 8.3	$ 8.1
Impairment expense	-	-	-	-	-	-	535.9	-	-	-	-
Gain on extinguishment of long-term debt	-	-	(0.1)	-	-	-	(34.2)	-	-	-	-
Loss on extinguishment of long-term debt	-	-	-	-	-	-	-	1.7	-	-	-
Real estate related losses	-	-	-	-	-	-	-	-	-	-	-
Corporate generated F&I gain	-	-	-	-	-	-	(4.7)	-	-	-	-
Tax related items	-	-	0.9	-	-	-	-	-	-	-	-
Executive separation benefits expense	-	-	-	-	-	-	-	-	1.7	-	-
Reversal of tax reserves	-	-	-	(0.8)	-	-	-	(1.1)	-	-	-
Legal settlement expenses	-	-	-	-	-	-	-	-	-	-	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)	(0.6)	-	(149.4)	(1.4)	(0.7)	-	(0.7)
Total non-core items	$ -	$ -	$ 1.1	$ 0.7	$ 1.2	$ 0.0	$ 351.0	$ 0.9	$ 1.0	$ -	$ 1.2
Adjusted income from continuing operations	$ 12.4	$ 8.6	$ 6.8	$ 10.1	$ 7.6	$ 2.0	$ (0.4)	$ 7.0	$ 9.6	$ 8.3	$ 9.3
Diluted EPS from Continuing Operations, as reported (1)	$ 0.37	$ 0.26	$ 0.17	$ 0.28	$ 0.19	$ 0.06	$(11.09)	$ 0.19	$ 0.27	$ 0.26	$ 0.36
Adjusted Diluted EPS from Continuing Operations	$ 0.37	$ 0.26	$ 0.21	$ 0.31	$ 0.23	$ 0.06	$ (0.01)	$ 0.22	$ 0.30	$ 0.26	$ 0.29
Weighted average common shares outstanding (diluted)	33.1	33.4	33.0	33.1	33.2	32.3	31.7	32.1	32.2	32.3	32.2

Non-GAAP Financial Disclosure

In addition to evaluating financial condition and results of operations in accordance with GAAP, from time to time management evaluates and analyzes results and any impact on the Company of strategic decisions and actions relating to, among other things, cost reduction, growth, and profitability improvement initiatives, and other events outside of normal, or "core," business and operations, by considering certain alternative financial measures not prepared in accordance with GAAP. These measures include "Adjusted income from continuing operations," "Adjusted diluted earnings per share ("EPS") from continuing operations", "Adjusted EBITDA", "Enterprise value ("EV") as a multiple of adjusted EBITDA," "Adjusted EBITDA margin", and "Return on Invested Capital" ("ROIC")."Non-GAAP measures do not have definitions under GAAP and may be defined differently by and not be comparable to, similarly titled measures used by, other companies. As a result, any non-GAAP financial measures considered and evaluated by management are reviewed in connection with a review of the most directly comparable measure calculated in accordance with GAAP. Management cautions investors not to place undue reliance on such non-GAAP measures, but also to consider them with the most directly comparable GAAP measure.

In its evaluation of results from time to time, management excludes items that do not arise directly from core operations, or are otherwise of an unusual or non-recurring nature. Because these non-core, unusual or non-recurring charges and gains materially affect Asbury's financial condition or results in the specific period in which they are recognized, management also evaluates, and makes resource allocation and performance evaluation decisions based on, the related non-GAAP measures excluding such items.

In addition to using such non-GAAP measures to evaluate results in a specific period, management believes that such measures may provide more complete and consistent comparisons of operational performance on a period-over-period historical basis and a better indication of expected future trends. Management discloses these non-GAAP measures, and the related reconciliations, because it believes investors use these metrics in evaluating longer-term period-over-period performance, and to allow investors to better understand and evaluate the information used by management to assess operating performance.

(1) Data has been updated to reflect the Company's discontinued operations as of Dec. 31, 2012.

ASBURY

AUTOMOTIVE GROUP

Questions?