ASBURY
AUTOMOTIVE GROUP

Welcome to Asbury Automotive.
Let's drive.

Stephens Inc.

Spring Investment Conference

May 26, 2010

Forward Looking Statements

Certain statements in this presentation 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 include statements relating to goals, plans and pending acquisitions, 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; future return targets; future annual savings; general economic trends, including consumer confidence levels, interest rates, and fuel prices; and automotive retail industry trends.

To the extent that statements in this presentation are not recitations of historical fact, such statements constitute forward-looking statements that, by definition, are based on our current expectations and assumptions and involve significant risks and uncertainties. As a result, there can be no guarantees that our plans for future operations will be successfully implemented or that they will prove to be commercially successful. 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 their ability to design, manufacture, deliver and market their vehicles successfully; the ability of our principal vehicle manufacturers to continue to produce vehicles that are in high demand by our customers; 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; our relationships with the automotive manufacturers which may affect our ability to complete additional acquisitions; changes in, or 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 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 and periodic and current reports on file with the Securities and Exchange Commission.

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)

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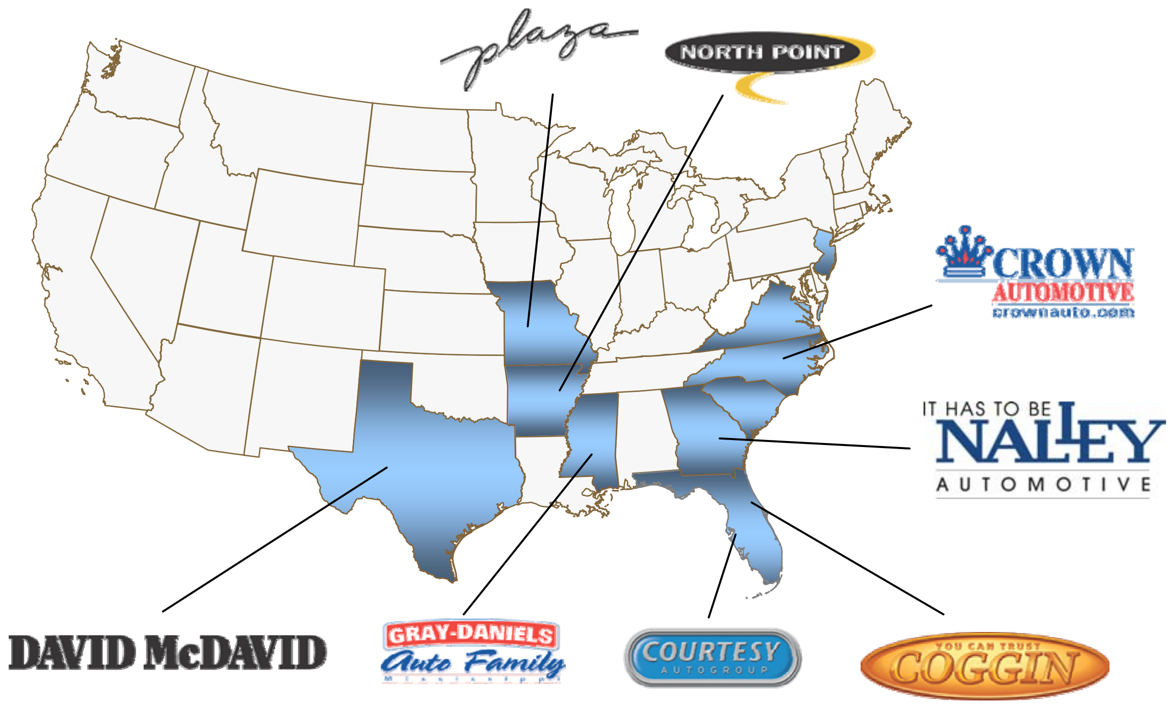
- $3.7 billion in revenues (FY 2009)
- 38 vehicle brands (88% luxury / import)
- 80 retail locations; 107 franchises
- Retailed over 100,000 cars in 2009



Diversified public automotive dealer group

Long-term U.S. Automotive Retail Sales Trend

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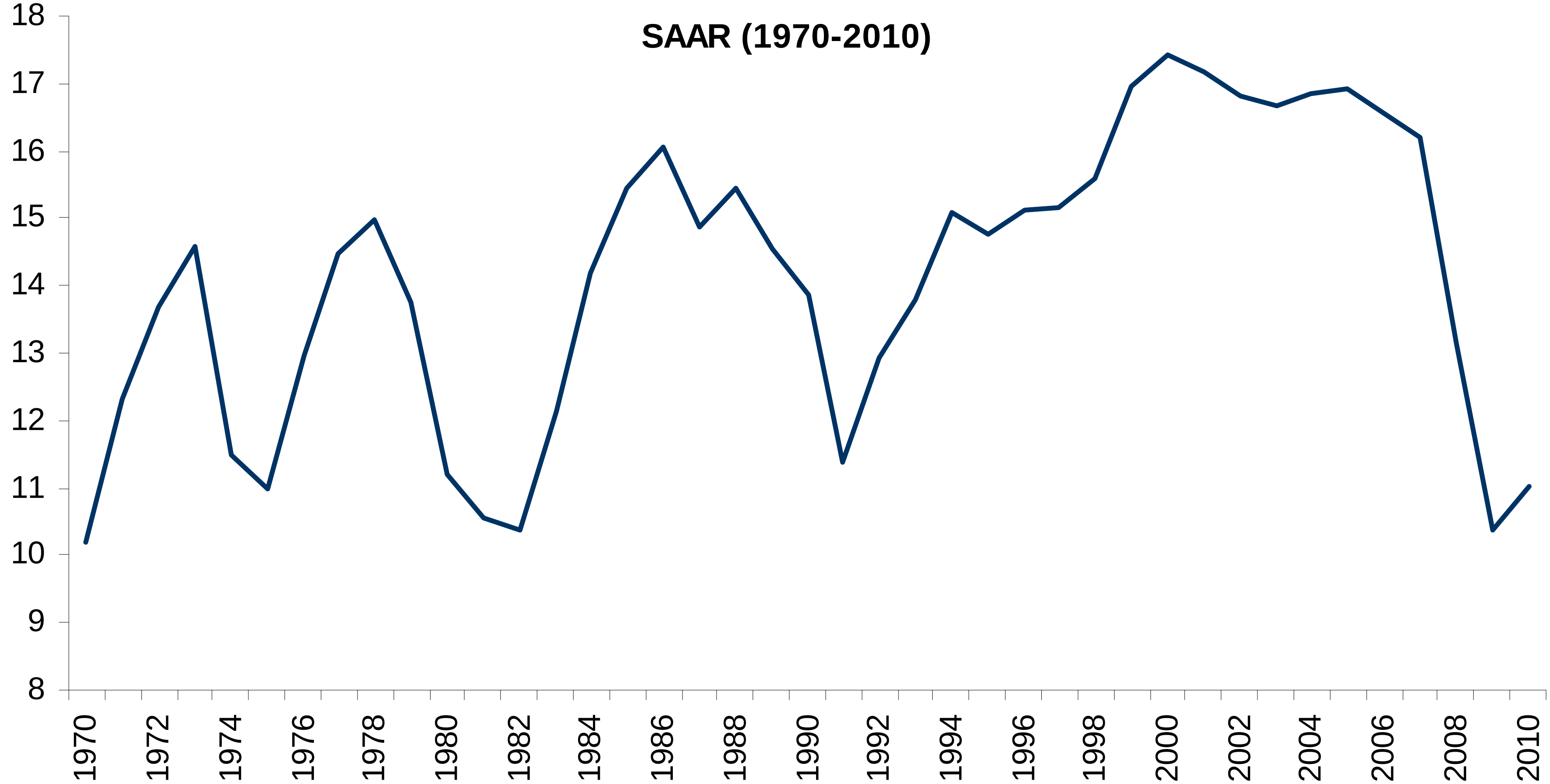
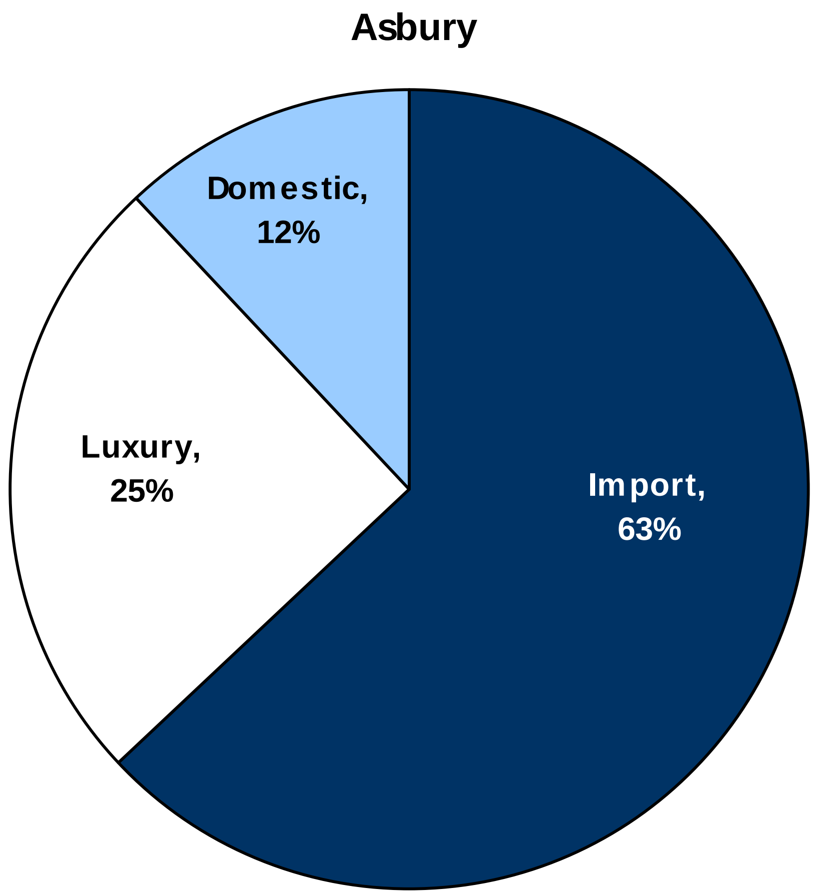


Auto sales are highly cyclical and are at the lowest level in 27 years

Source: Federal Reserve

Asbury Q1 2010 New Unit Sales Brand Mix



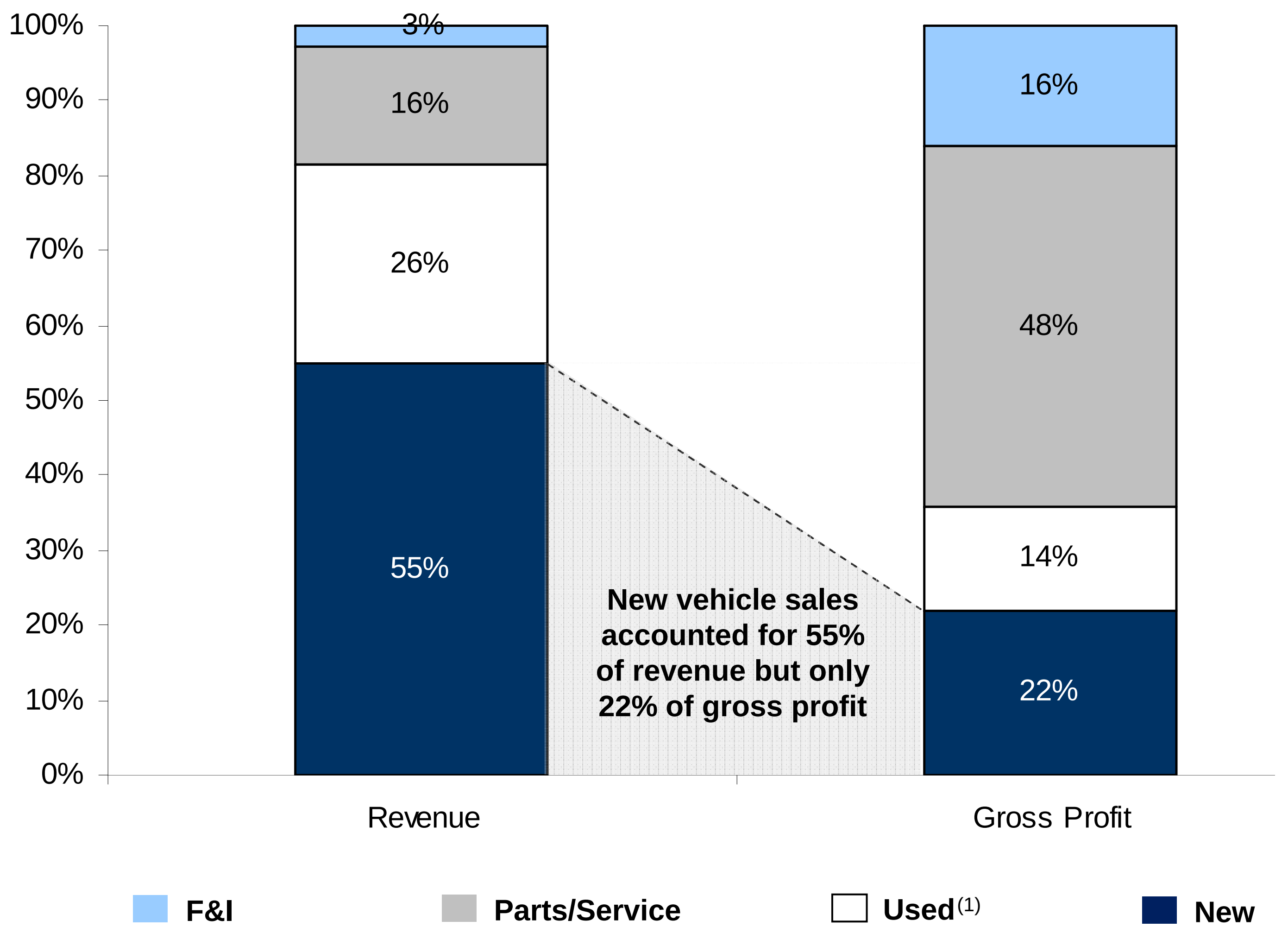
Asbury has a very attractive portfolio of brands;
high concentration of import and luxury

Note: Asbury excludes Heavy Trucks

All information derived from 2010 10Q filings

What Drives Gross Profit?

(Q1 2010)



New vehicle sales help drive Used, F&I, and Parts & Service business

1) includes wholesale business

Worst Economic Crisis in 70 years

We faced:

- Credit market collapse
- Stock market collapse
- SAAR dropped 44% from 16 to 9 million units
- 2008 4th quarter operating loss
- $500mm goodwill impairment
- Going concern opinion
- GM & Chrysler bankruptcies
- Stock price fell to $1.60

In the face of all this, we responded…

Asbury's Response to the Crisis

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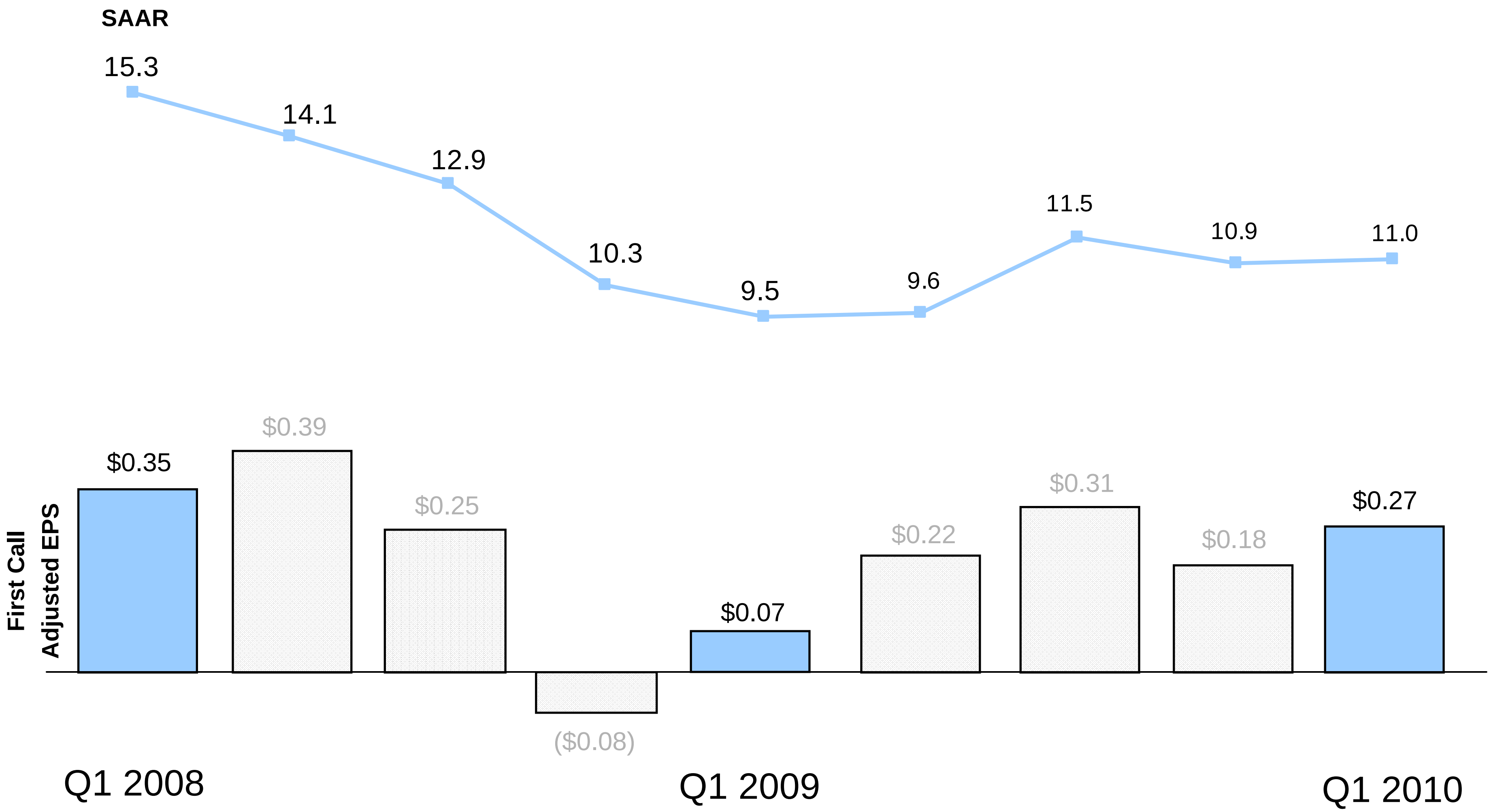
We Responded:

- With our financial partners, we restructured our credit facilities and modified our covenants
- Managed through GM & Chrysler bankruptcies
- Sold stores and placed acquisitions on hold
- Suspended $29 million dividend
- Reduced cap-ex by 75%
- Decreased new inventory $255 million
- Eliminated 1,500 field positions
- Reduced corporate staff by 25% and relocated from NYC to Atlanta
- Reduced SG&A by over $100 million
- Retired 10% of our outstanding debt

We demonstrated our viability, our business model, and our future potential

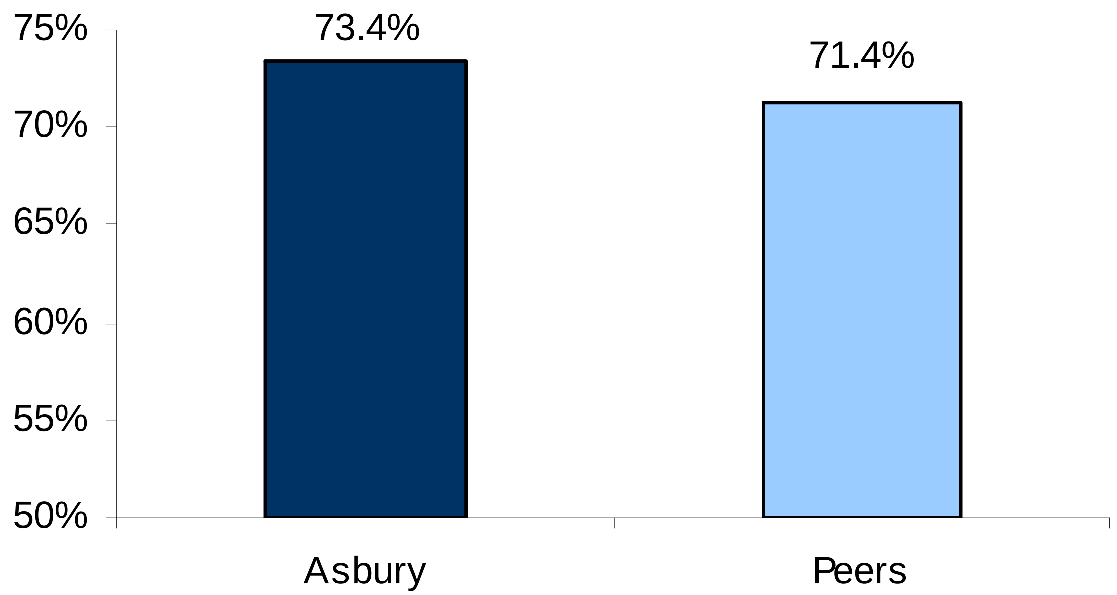
EPS versus US SAAR Quarterly Trend



We delivered 27 cents of EPS in Q1 2010; only 8 cents off Q1 2008 levels

Source: Adjusted income from continuing operations as reported by First Call.

2009 SG&A (ex-rent) as a % of Gross Profit



Asbury's Q1 2010 margin was down to 72.3%

Once real estate finance decisions ("rent expense") are removed, the industry SG&A margins are in a tight range; however, Asbury has room for improvement

Note: All companies adjusted for reported non-core items. Peers include all public auto retailers. Not all companies report quarterly rent expense. Includes Motor Trucks.

Growth and Productivity Initiatives

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- Migrating to a common dealer management system
- Automating payment processes and bank, floor plan, and inventory reconciliations
- Investing in technology, social media, and web initiatives
- Improving operational performance and leveraging best practices across stores

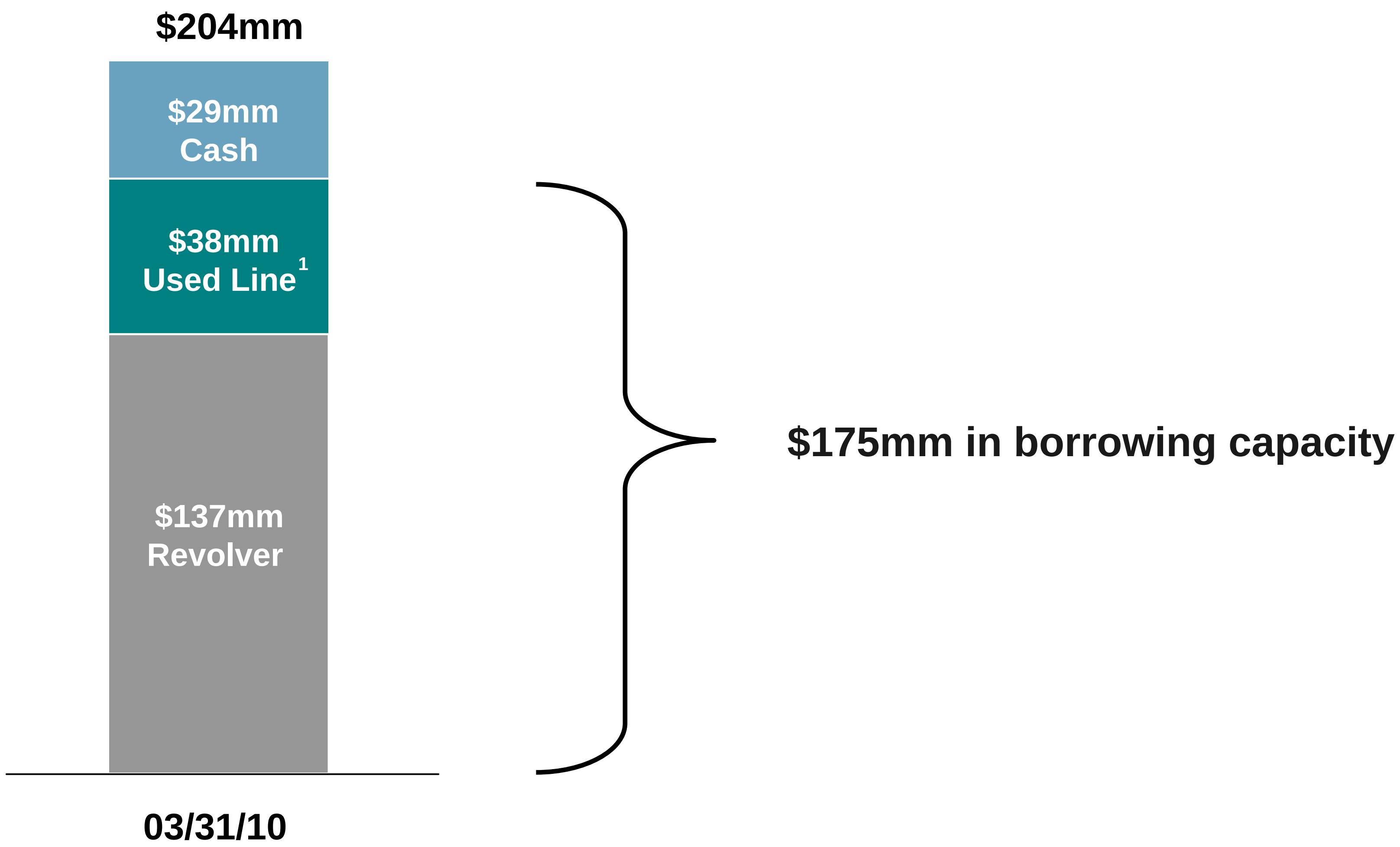
Driving costs out of our business model and enhancing infrastructure for growth

Capital Allocation

1. Invest in the business
2. Acquire new stores
3. Repurchase debt

Invest capital where risk-adjusted returns exceed our cost of capital

Asbury's Liquidity



We have plenty of borrowing capacity

1) Includes our $5mm line for heavy trucks

Debt Maturity Schedule as of March 31st, 2010

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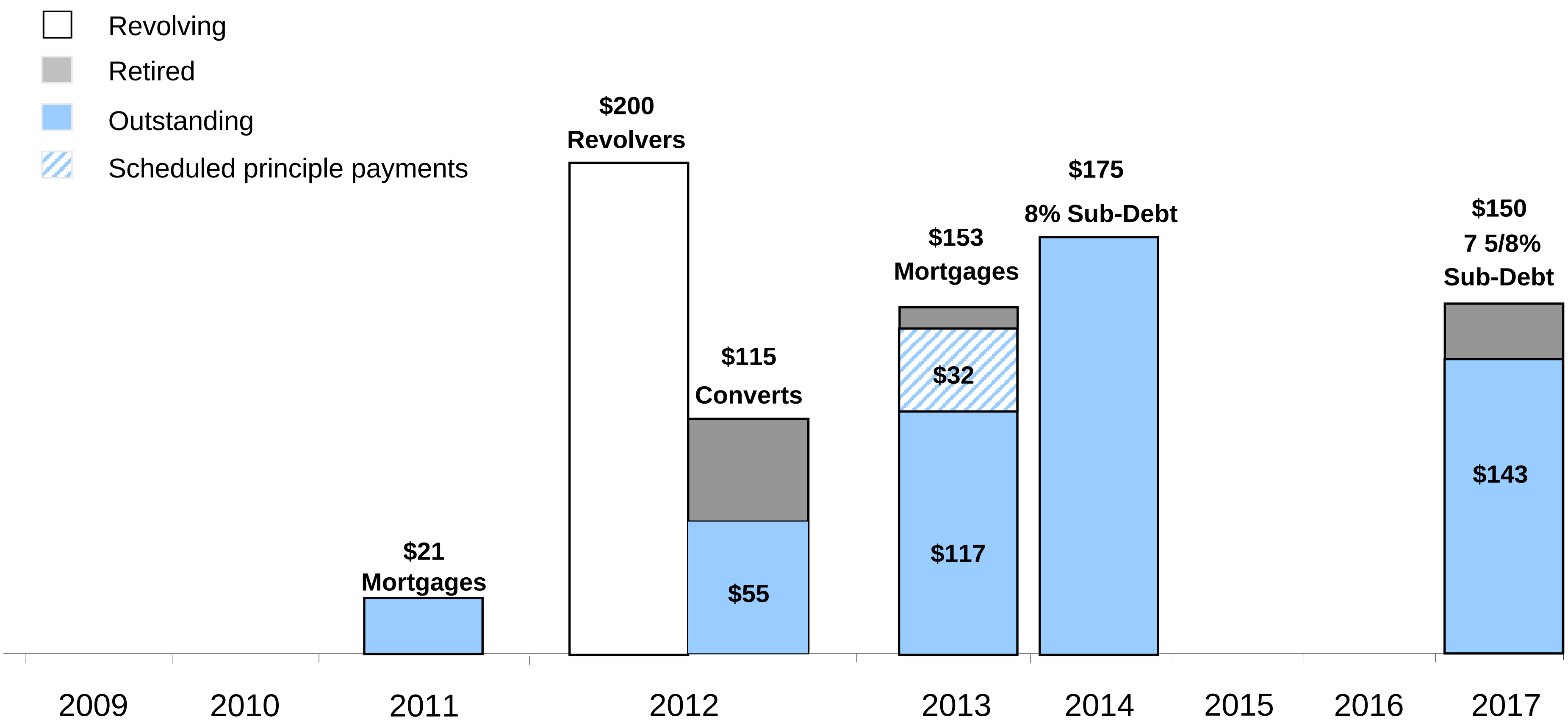
($ millions)



We have a well balanced debt maturity schedule

Includes significant debt maturities only.

Why Asbury?

1. Opportunity to participate in a recovery of US retail SAAR
2. Enhance earnings from investments in technology and processes
3. Opportunity to increase shareholder value through delevering
4. Attractive brand mix
5. Attractive geographic footprint
6. Entrepreneurial management teams

Asbury has the ability to change automotive vehicle retail



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