Lithia Motors Adds Another $55 Million in Revenue to Growing Network

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MEDFORD, Ore. - Lithia Motors, Inc. (NYSE: LAD)announced today the purchase of Latham Ford serving the Albany, NY, metropolitan area.

"We are pleased to add Latham Ford to the Lithia Family, further strengthening our ability to serve our communities in the Northeastern United States," said Bryan DeBoer, Lithia Motors President and CEO.

Latham Ford is expected to add $55 million in annualized revenue, bringing Lithia's total network expansion to over $1.75 billion in revenue thus far in 2020. This acquisition was funded using free cash flow and existing on-balance sheet capacity.

"The growth of our physical network expands our ability to provide consumers with convenient and affordable new vehicle, used vehicle, service and parts solutions. Together, with our Driveway digital home channel, we are providing flexible and complete vehicle ownership solutions wherever, whenever and however consumers desire," said DeBoer.

Lithia has built the broadest coast-to-coast automotive retail network, reaching over 92% of the United States and creating the fulfillment foundation of its omni-channel offerings. Lithia Motors continues to pragmatically and profitably modernize the industry through its mission of *Growth Powered by People*.

About Lithia

Lithia Motors, Inc. is a growth company powered by people and innovation with a 5-year plan to profitably consolidate the largest retail sector in our country. They are a leading provider of personal transportation solutions in the United States and are among the fastest-growing companies in the Fortune 500 (#6 on 10-Year EPS Growth, #4 10-Year TSR in 2020). By providing a wide array of products throughout the entire lifecycle of the consumer's vehicle ownership experience, they build magnetic brand loyalty. Operational excellence is achieved by focusing the business on convenient and transparent consumer experiences supported by proprietary data science to increase market share, consumer loyalty and team performance. Lithia's omni-channel strategy will continue to pragmatically disrupt the industry by leveraging experienced teams, vast owned inventories, technology, and physical network. By purchasing strong businesses, they further strengthen this network, leveraging their national digital home channel Driveway and building upon their massive regenerating capital engine. Together, these endeavors create a unique and compelling high-growth strategy that provides transportation solutions wherever, whenever and however consumers desire.

Sites
www.lithiamotors.com
www.lithiainvestorrelations.com
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www.driveway.com

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