



## Sonic Increases Its Stock Repurchase Program

OKLAHOMA CITY, Okla., Aug. 2 /PRNewswire-FirstCall/ -- Sonic Corp. (Nasdaq: SONC - News), the nation's largest chain of drive-in restaurants, today announced that its Board of Directors has authorized an additional \$75 million under the company's stock repurchase authorization. The Board also extended the term for the repurchase of the newly authorized amount to August 31, 2008. Share repurchases under the prior authorization of \$100 million were completed in July.

Share repurchases under the program will be made from time-to-time in the open market depending on market conditions. In October 2006, the company completed the buyback of \$366 million of its common stock through a tender offer. Subsequent to the tender offer, Sonic has repurchased approximately \$180 million of stock in the open market under the prior repurchase authorization. Collectively, the total stock repurchased thus far in fiscal year 2007 amounts to 24 million shares or approximately \$546 million, representing over 28% of the company's outstanding stock at September 1, 2006, the beginning of the current fiscal year.

Sonic, America's Drive-In, originally started as a hamburger and root beer stand in 1953 in Shawnee, Okla., called Top Hat Drive-In, and then changed its name to Sonic in 1959. The first drive-in to adopt the Sonic name is still serving customers in Stillwater, Okla. Sonic has more than 3,300 drive-ins coast to coast and in Mexico. More than a million customers eat at Sonic every day. For more information about Sonic Corp. and its subsidiaries, visit Sonic at [www.sonicdrivein.com](http://www.sonicdrivein.com).