



Sonic to Present at the Bank of America and Merrill Lynch 2009 Consumer Conference

Company Purchases Portion of Fixed-Rate Notes

OKLAHOMA CITY, Mar 05, 2009 (BUSINESS WIRE) -- Sonic Corp. (NASDAQ: SONC), the nation's largest chain of drive-in restaurants, today announced that the company will participate in the Bank of America and Merrill Lynch 2009 Consumer Conference, which takes place in New York City on March 11-12. The investor presentation by Sonic's management is scheduled at 3:20 p.m. ET on Thursday, March 12, 2009, and will be available to investors via a live audio webcast. A link to the webcast can be found at the investor section of the company's website, www.sonicdrivein.com, and the event will be available for replay through March 27, 2009, using that same link.

Sonic also announced that during the second quarter ended February 28, 2009, it purchased approximately \$25 million of its \$559.5 million of Class A-2 senior notes using proceeds from the company's ongoing refranchising initiative. The purchase of these notes at a discount will result in a gain for the second quarter. Sonic intends to use proceeds from its refranchising efforts, as available, to reduce indebtedness or for other stockholder-value initiatives.

Additionally, the company updated its sales expectations for the second fiscal quarter. Estimated system-wide same-store sales for the quarter, the seasonally slowest period of the year for Sonic, are expected to decline 3% to 4%, with same-store sales at partner drive-ins (those drive-ins in which the company owns a majority interest) declining 5.5% to 6.5%. Excluding the estimated 1% effect on sales from one less day in February 2009 versus February 2008, sales and traffic trends improved throughout the second quarter. The company believes this improvement was attributable to the introduction of Sonic's Everyday Value Menu at the end of December, which has had a positive impact across multiple day parts. The company anticipates the success of the Everyday Value Menu, augmented by limited-time offers for premium products intended to increase the average check amount, will improve sales trends in coming months.

Sonic's refranchising efforts continue as the company completed the refranchising of an additional small market subsequent to the end of the quarter. Sonic has refranchised 21 partner drive-ins since the beginning of the fiscal year, and negotiations for other markets are progressing. The company is pleased with the pace of and interest in the refranchising effort.

Sonic plans to report its second quarter results at the market close on March 23, 2009. The company will provide an online web simulcast of its earnings release conference call that afternoon beginning at 5:00 p.m. ET. During that call, management will comment on Sonic's financial and operational results for the second quarter of fiscal 2009. An online replay of the conference call will be available approximately two hours after the conclusion of the live broadcast and will continue through April 23, 2009. A link to these events will be available at the investor section of the company's website, www.sonicdrivein.com.

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 3,500 drive-ins coast to coast, where more than a million customers eat every day. For more information about Sonic Corp. and its subsidiaries, visit Sonic at www.sonicdrivein.com.

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements reflect management's expectations regarding future events and operating performance and speak only as of the date hereof. These forward-looking statements involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those expressed in, or underlying, these forward-looking statements are detailed in the company's annual and quarterly report filings with the Securities and Exchange Commission. The company undertakes no obligation to publicly release revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unforeseen events, except as required to be reported under the rules and regulations of the Securities and Exchange Commission.

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SOURCE: Sonic Corp.

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