



News Release

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SONIC TO PRESENT AT UPCOMING CIBC WORLD MARKETS SECOND ANNUAL CONSUMER GROWTH CONFERENCE

Company Says 2002 Performance Remains On Track

OKLAHOMA CITY (July 3, 2002) – Sonic Corp. (Nasdaq/NM: SONC) today announced that its management will participate in the CIBC World Markets Second Annual Consumer Growth Conference, which takes place in Boston on July 9-10. Sonic's investor presentation is scheduled at 3:30 p.m. EDT on July 9, 2002, and will be available to investors via a live audio webcast. A link to the simulcast can be found at the investor section of the company's website, www.sonicdrivein.com, and the event will be available for replay for 30 days using that same link.

In this presentation, management will focus on the company's expected performance for the final months of fiscal 2002, which ends August 31, and the outlook for Sonic in fiscal 2003. "We believe Sonic remains well positioned to deliver solid earnings growth in the final quarter of this fiscal year and during the coming year as well," said Clifford Hudson, Sonic's Chairman and Chief Executive Officer. "This outlook is based on the continued success of our multi-layered growth strategy in building volume, generating same-store sales growth in the range of 2% to 4%, and expanding our franchise income base. In addition, we expect to continue to benefit from strong cash flow and the leverage of corporate-level expenses which we believe, together with expected top-line growth, will enable us to increase per share earnings at least 20% for the current year, followed by another increase of between 18% to 20% in fiscal 2003."

Sonic Corp. franchises and operates the largest chain of drive-in restaurants in the United States. For more information about the company, visit Sonic's website at sonicdrivein.com.

This press release contains forward-looking statements within the meaning of the federal securities laws. There are certain important factors that could cause actual results to differ materially from those anticipated by the statements made herein. Among the factors that could cause actual results to differ from predicted or expected results are: inclement weather, strikes, local permitting or other reasons; increased competition; cost increases or shortages in raw food products; and the possibility of unforeseen events affecting the industry generally. 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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