GROUP 1 AUTOMOTIVE®

'VALUE DRIVEN'

2020 First Quarter Financial Results & Overview

May 5, 2020

GPI LISTED NYSE

Forward Looking Statement

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which are statements related to future, not past, events and are based on our current expectations and assumptions regarding our business, the economy and other future conditions. In this context, the forward-looking statements often include statements regarding our strategic investments, goals, plans, projections and guidance regarding our financial position, results of operations, business strategy, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should," "foresee," "may" or "will" and similar expressions. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. Any such forward-looking statements are not assurances of future performance and involve risks and uncertainties that may cause actual results to differ materially from those set forth in the statements. These risks and uncertainties include, among other things, (a) general economic and business conditions, (b) the level of manufacturer incentives, (c) the future regulatory environment, (d) our ability to obtain an inventory of desirable new and used vehicles, (e) our relationship with our automobile manufacturers and the willingness of manufacturers to approve future acquisitions, (f) our cost of financing and the availability of credit for consumers, (g) our ability to complete acquisitions and dispositions and the risks associated therewith, (h) foreign exchange controls and currency fluctuations, (i) our ability to retain key personnel, (j) the impacts of COVID-19 on our business, (k) the impacts of any potential global recession and (l) our ability to maintain sufficient liquidity to operate. For additional information regarding known material factors that could cause our actual results to differ from our projected results, please see our filings with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

COVID-19: Business Impact

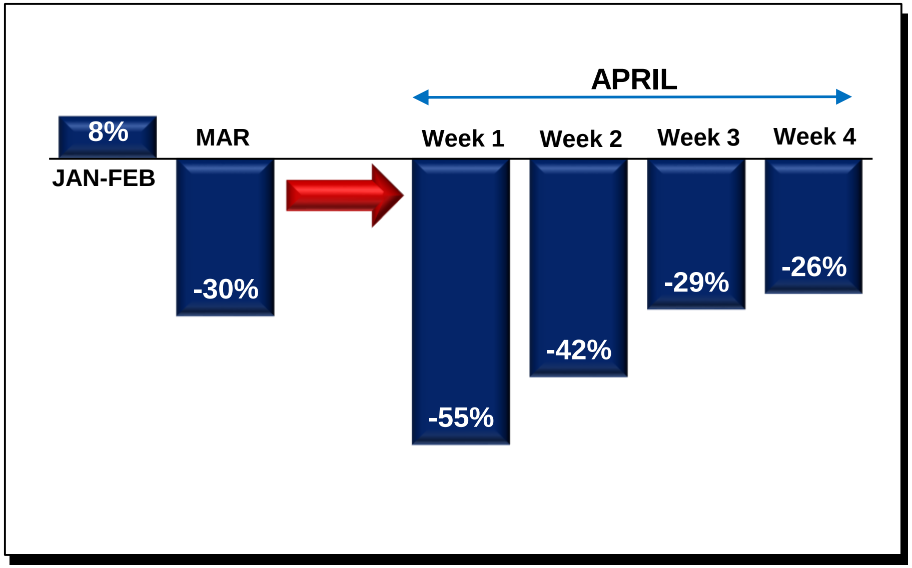
- **January & February results were on pace for record first quarter results in both the U.S. and U.K.**
- **March results were devastated by shelter-in-place orders in nearly all of our U.S. markets, as well as a complete shut down of our U.K. operations.**
  - The Company moved rapidly to right-size the cost base & continued to make changes into early April.
  - After the first week of March, virtually all of our showrooms in the U.S., U.K., and Brazil were brought into a state of closure leaving online sales as our primary means of selling vehicles.
  - We were unable to deliver about 35% of the vehicles we had contracted to sell in March in the U.K. – and of course that is the biggest selling month of the year. Our showrooms have been completely closed in the U.K. since mid-March and our workshops are only open for emergency service work, which does not generate material gross profit.
  - U.S. service departments and collision centers generally remained open, unlike many of our showrooms. However, due to shelter-in-place mandates, service customer traffic has been down 40-50% since mid-March. The closure of most of our U.S. showrooms since mid-March has reduced new and used vehicles by a similar percentage.
  - The capabilities we have developed with our Acceleride® platform to support online sales over the past 18 months coupled with the strength in our aftersales operations are providing important benefits during this time.
- April results show the beginning of a rebound in our week-over-week sales pace in the U.S. market.
- For the final week of April, retail unit sales were down ~25 percent and service revenues were pacing about 30 percent lower than prior year levels.
- With sales and service beginning to recover, we are starting to recall some of our furloughed employees in the U.S. and anticipate being able to add back approximately 500 U.S. employees by June.

Our primary focus is a commitment to the safety of our customers & employees in order to provide essential services to those needing vehicles and/or parts & service work during these challenging times.

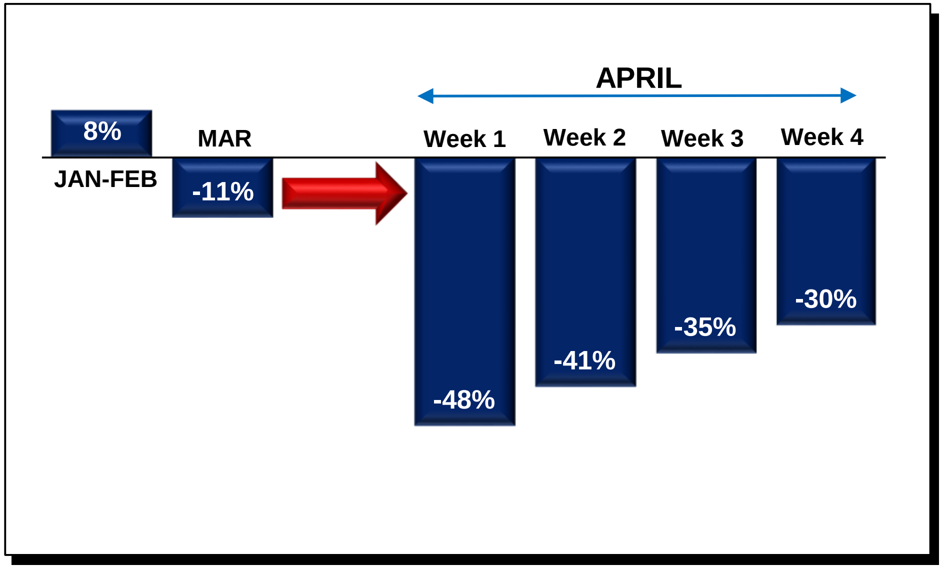
COVID-19: Business Impact

Both New and Used units have started to rebound from the lows of first half of April. We expect P&S business to pick up as shelter-in-place orders are eased.

TOTAL RETAIL UNITS TREND*



PARTS & SERVICE TREND*



**April data for P&S represents change in RO count, 1Q data represents SS sales.*

Pandemic Impact: Business Practices

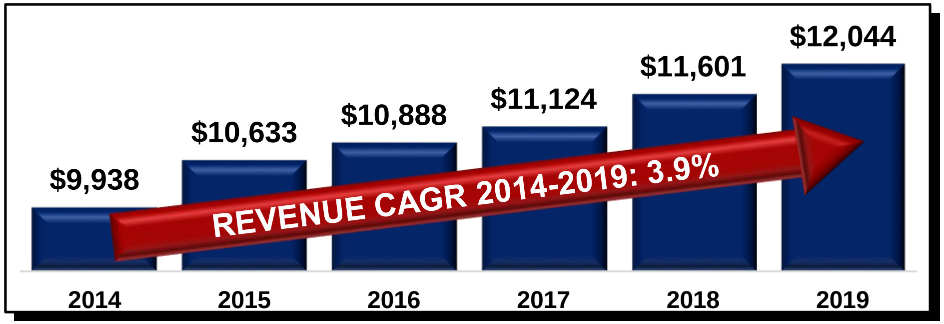
- **The Company integrated best practices for both our non-remote staff & customers to promote safety.**
- **To promote safety via social distancing:**
  - the Company established communication policies and methods to promote a productive and organized transition to telecommuting and facilitate secure, routine, and efficient access to information, team members, and management.
  - Non-remote staff are following schedules with reduced hours and split shifts.
  - Customer appointments are also being scheduled in such a way to ensure space for social distancing within the facility.
  - Service techs are occupying every other service bay or ramp (lift), and are texting part orders needed for their service work, rather than interacting at the shop-parts counters.
  - Plexiglass shields have been installed where needed to provide additional protection.
- **The Company has enhanced its standard sanitizing and cleaning process to comply with CDC guidelines. A few examples include:**
  - Hand sanitizer is supplied for staff and accessible for use in customer areas.
  - High-touch surfaces within Company facilities are being more frequently treated with disinfectant spray.
  - Integration of OEM best practices for cleaning and disinfecting customer service vehicles.
- **The Company is also offering free pickup and delivery options at all of our U.S. stores for service work and at-home purchase completion for vehicle sales delivery. Approximately 20 percent of our vehicle purchases are now being completed via home deliveries.**

While it is unknown when the pandemic crisis will end, for the protection of our employees, customers, and the community, the Company intends to continue with these protocols for the foreseeable future.

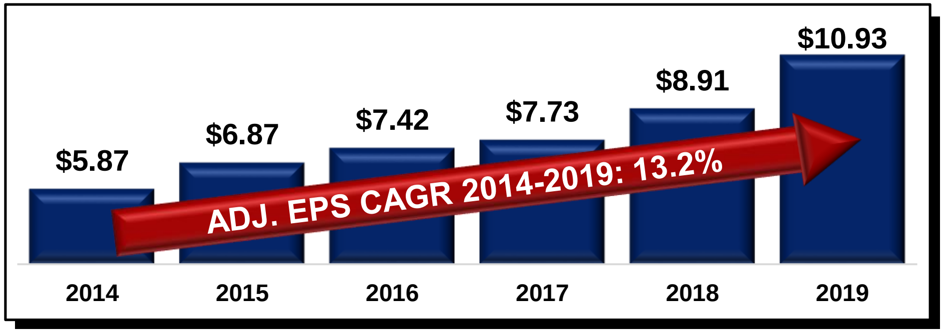
What Sets Group 1 Apart?

- International, Fortune 500 company with Market Cap of ~ $1.0 Billion (period ended April 30, 2020)
- Strong earnings and free cash flow trajectory
- Committed senior management team with +230 years of automotive retailing and OEM experience
- Unlike most other automotive retailers, Group 1 has no major controlling shareholder or owner
- Well positioned for growth

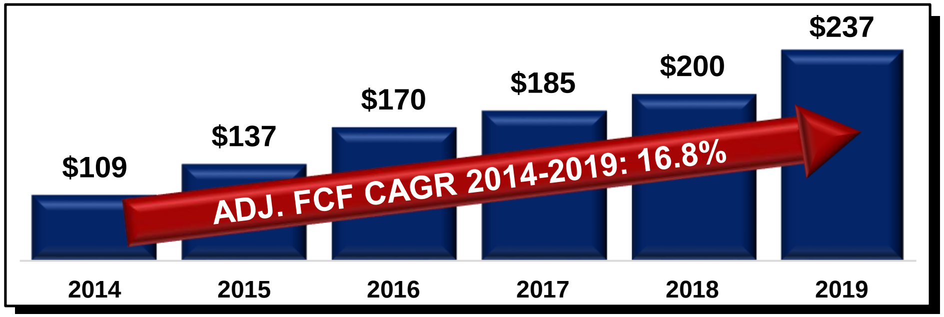
Revenue ($mm)



Adj. Earnings per Share ($)



Adj. Free Cash Flow ($mm)

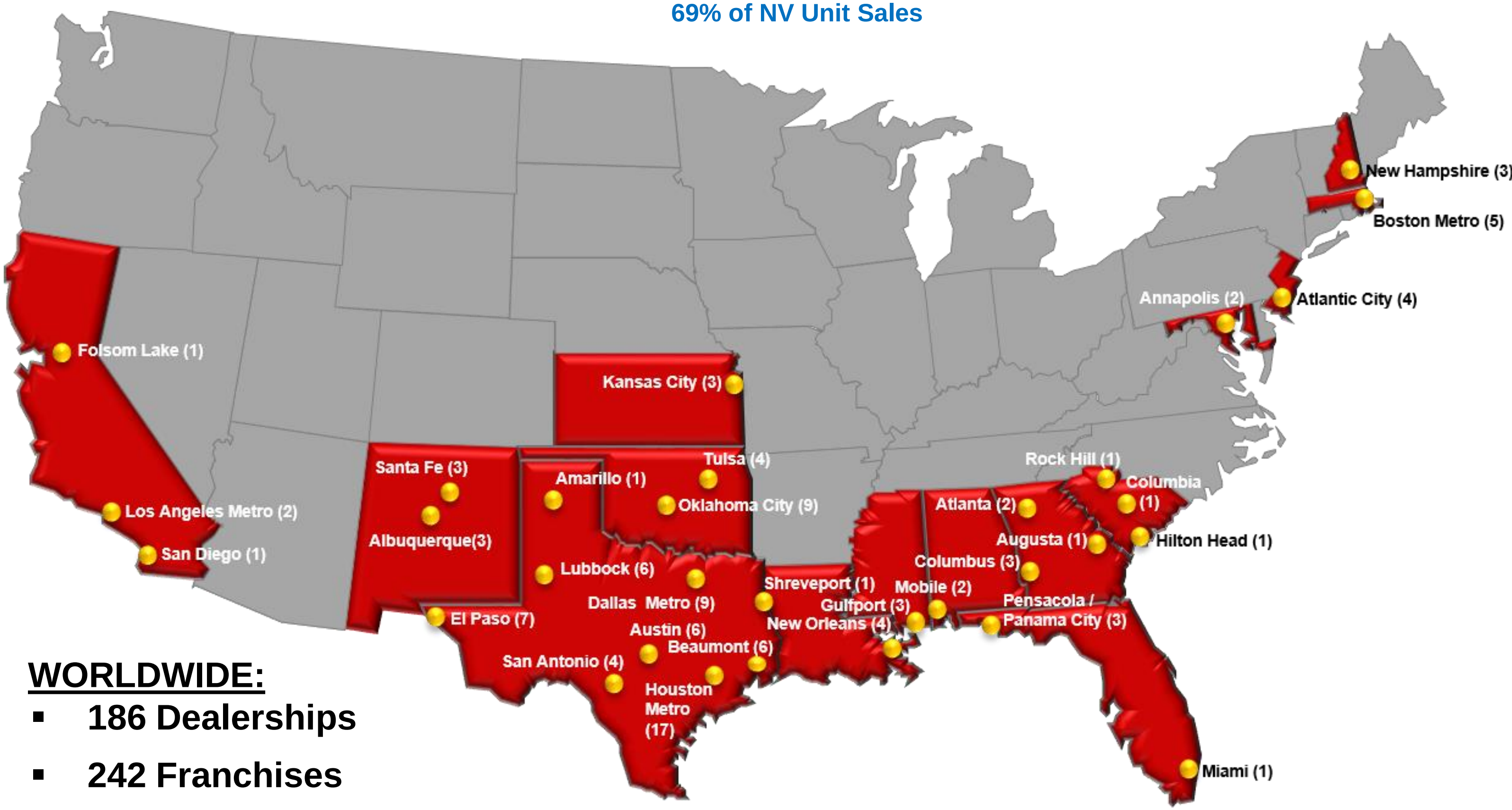


Geographic Footprint

UNITED STATES – 15 States

119 Dealerships

69% of NV Unit Sales



WORLDWIDE:

- **186 Dealerships**
- **242 Franchises**
- **49 Collision Centers**
- **31 Brands**

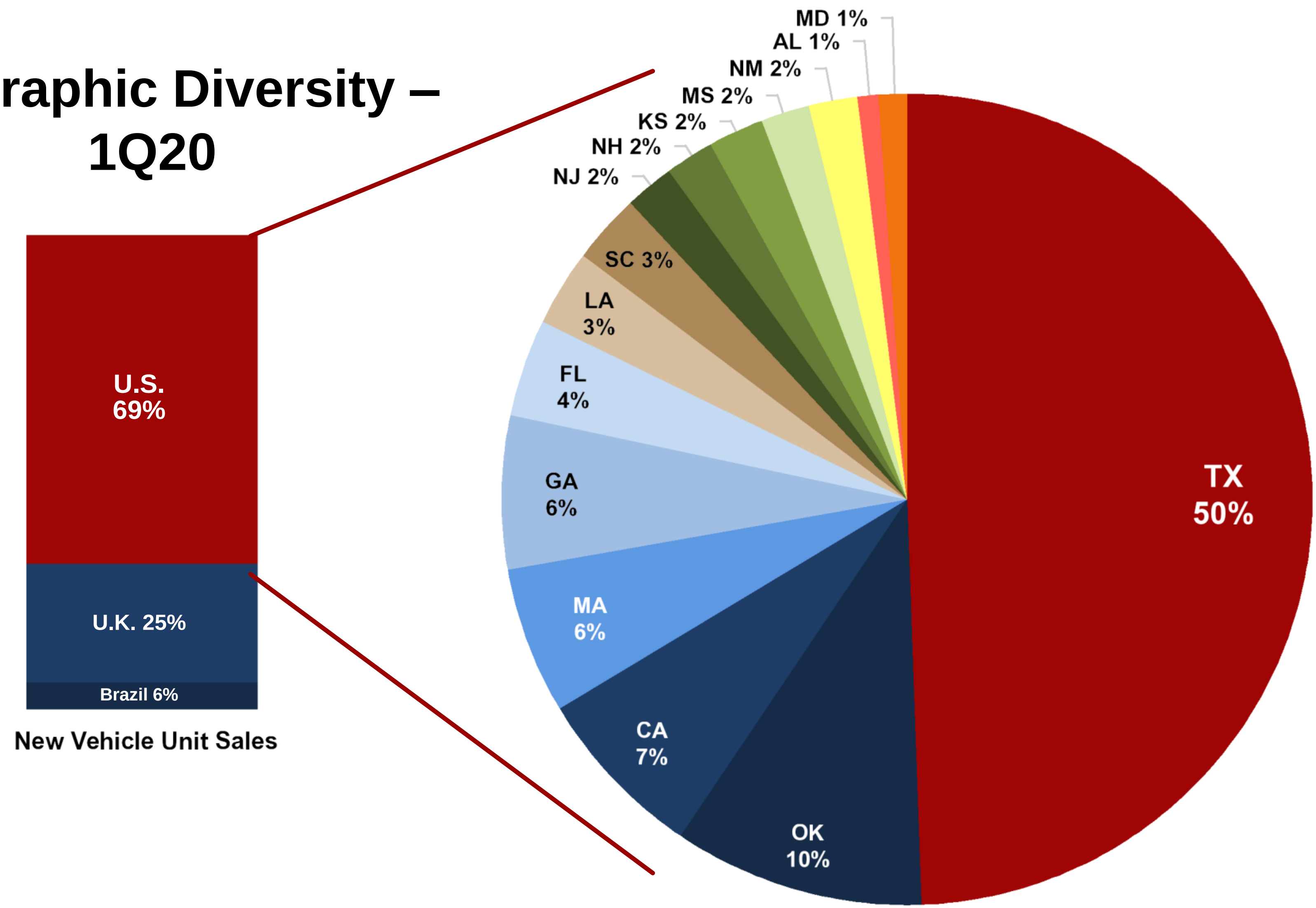
U.K.
England:
- 50 Dealerships
- 25% of NV Unit Sales

BRAZIL
Paraná, São Paulo, and Santa Catarina
- 17 Dealerships
- 6% of NV Unit Sales

* As of May 5, 2020

Geographic Diversity

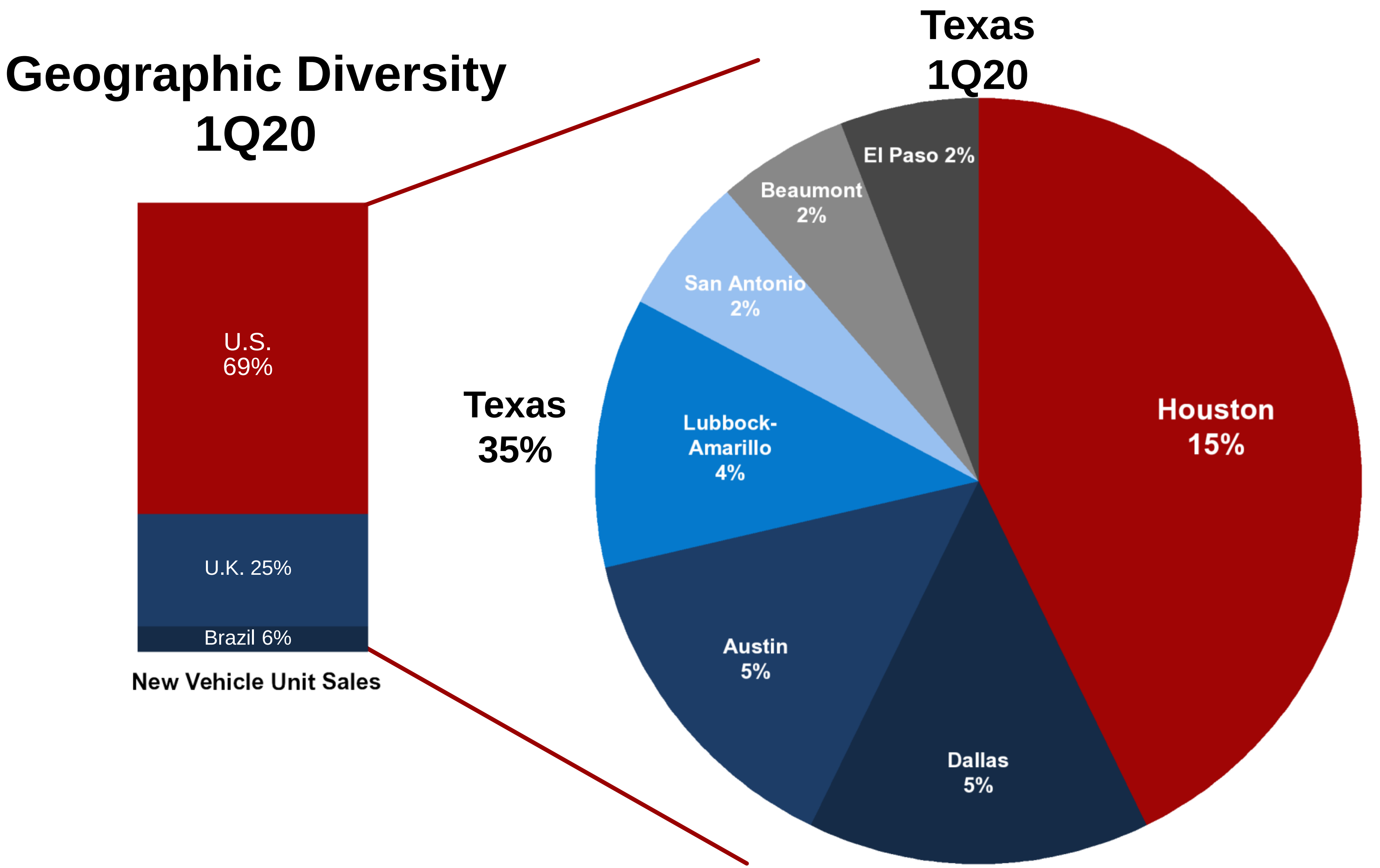
Geographic Diversity – 1Q20



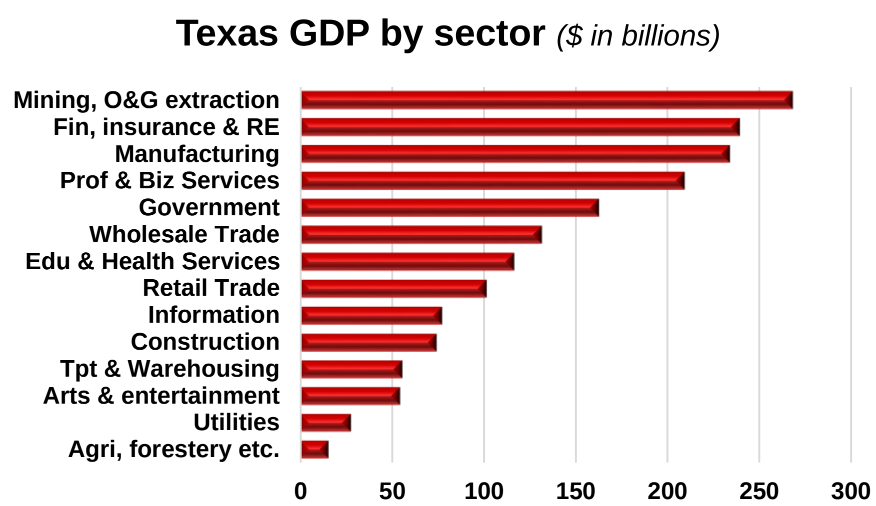
United States – 1Q20*

*May not add to 100% due to rounding.

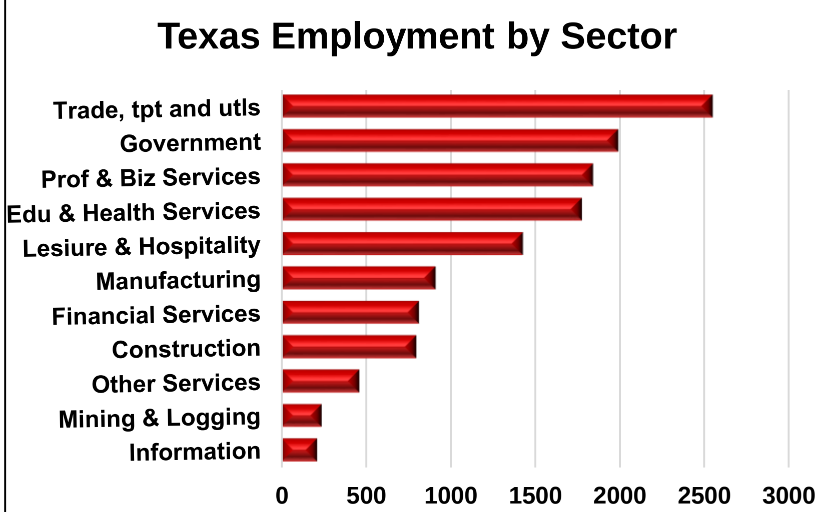
Geographic Diversity – Texas



Texas: Not All Oil



Source: Statista

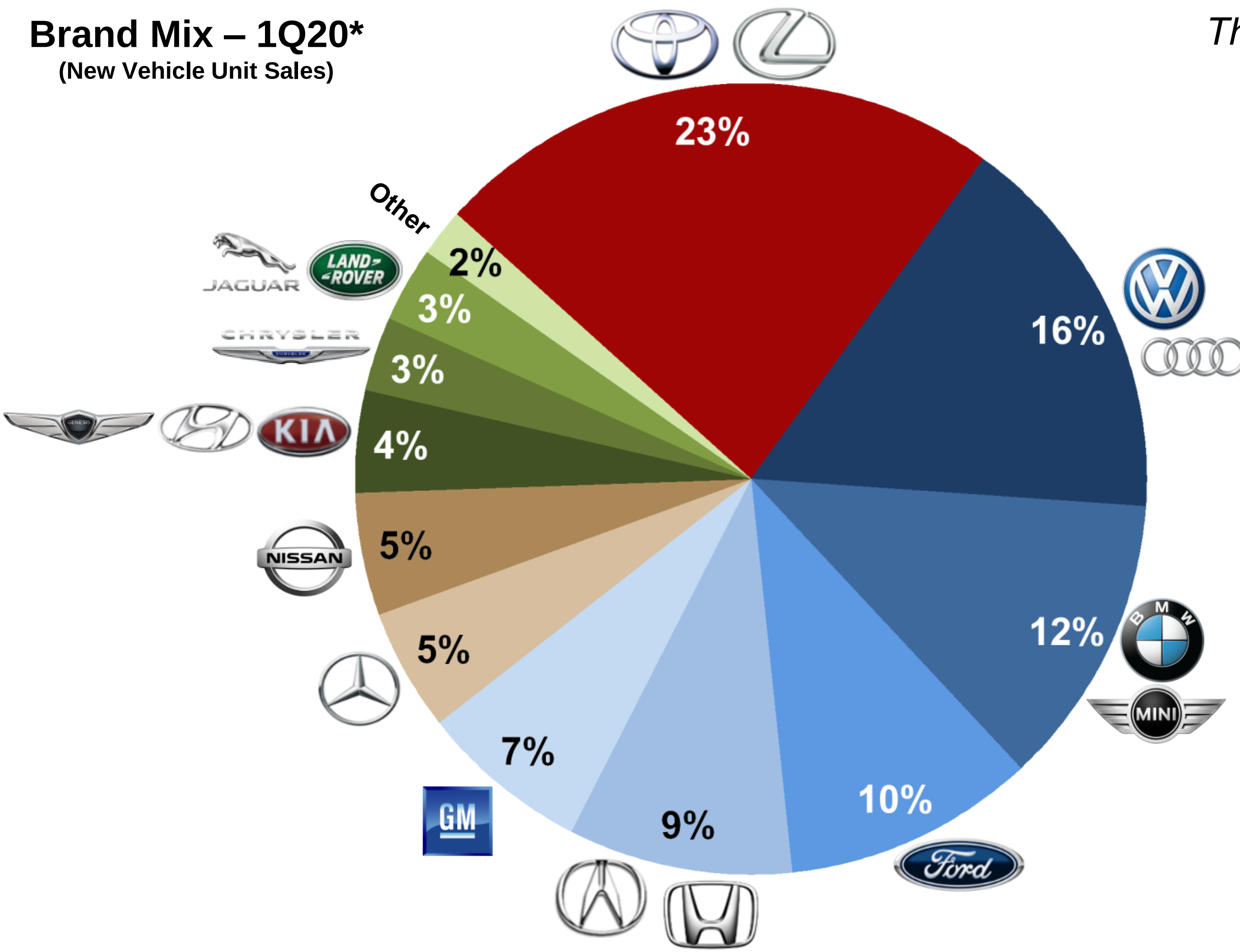


Source: Bureau of Labor Statistics, Feb 2020

Even though the oil & gas sector is the biggest contributor to the Texas GDP, the oil & gas industry is not the biggest employer in Texas.

Well-Balanced Brand Portfolio

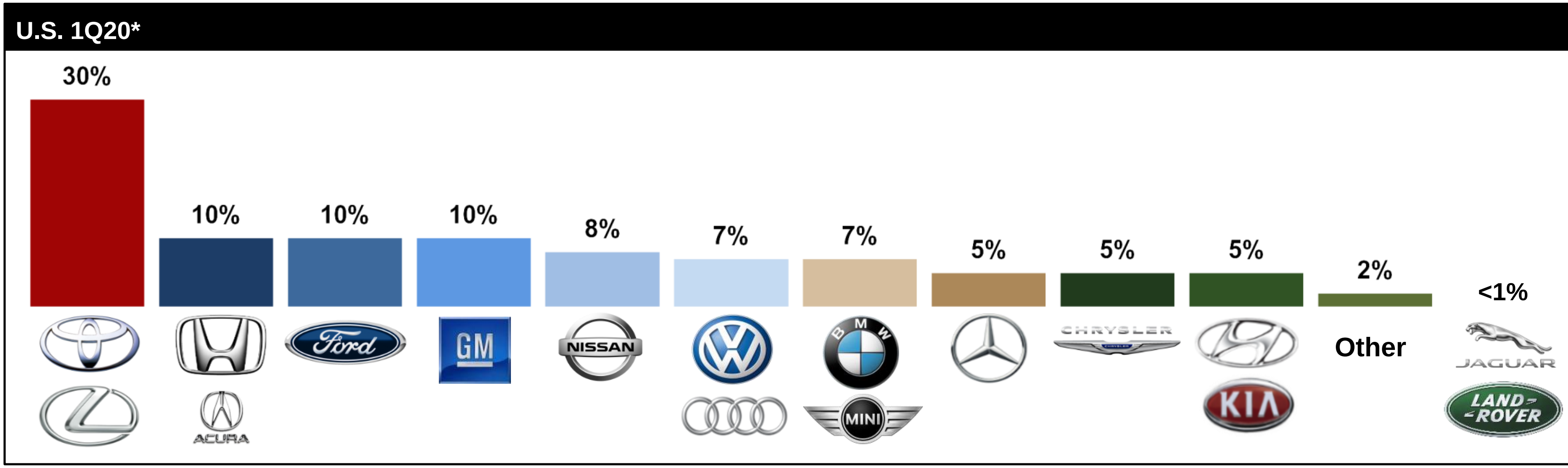
Brand Mix – 1Q20*
(New Vehicle Unit Sales)

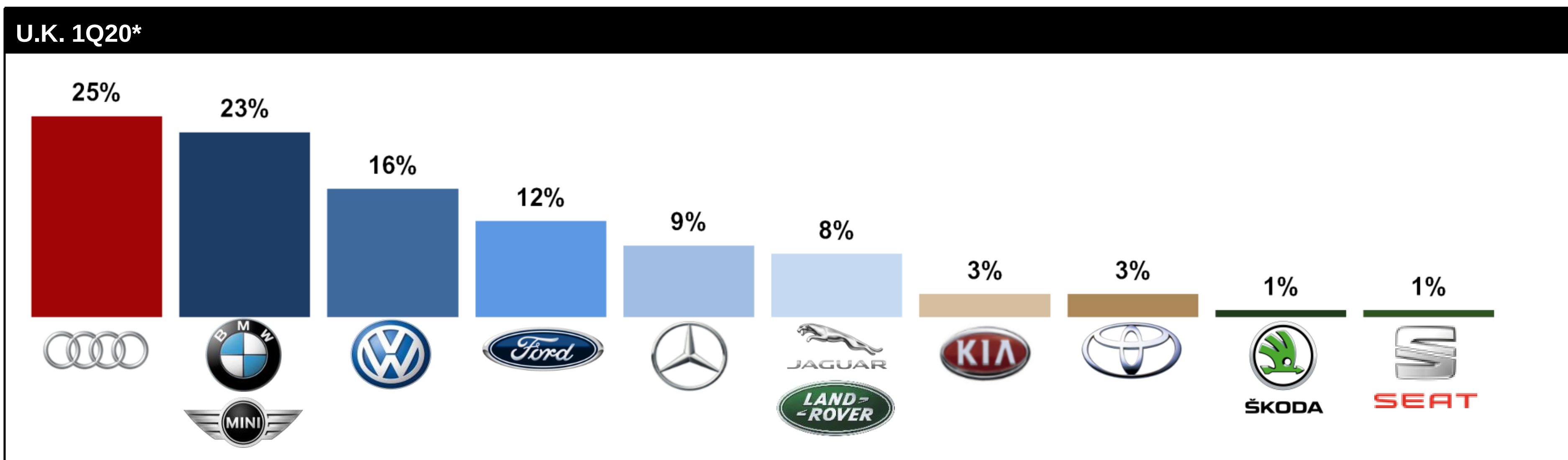


The Company's brand diversity allows it to reduce the risk of changing consumer preferences

*May not add to 100% due to rounding.

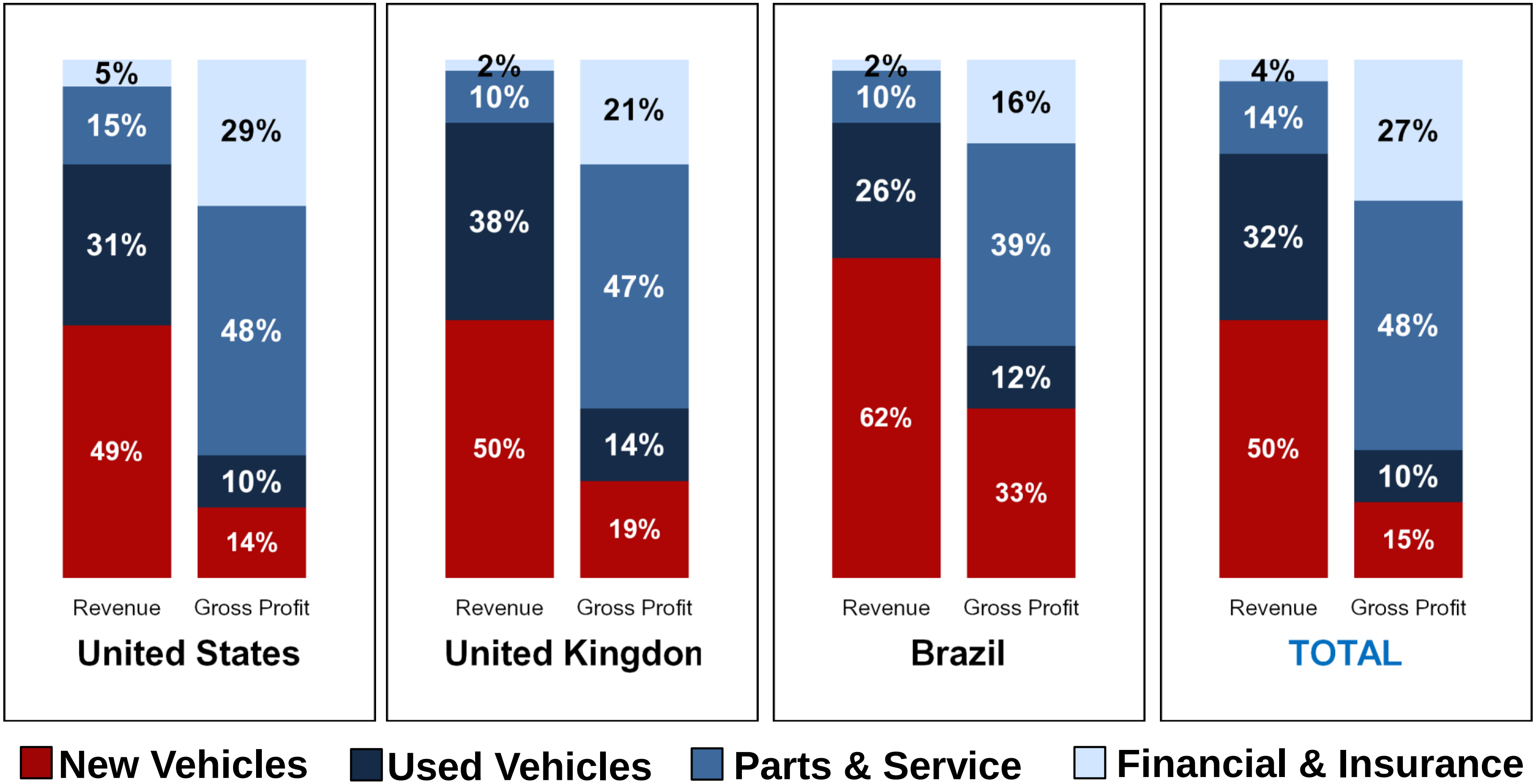
U.S. & U.K. New Vehicle Brand Mix





*May not add to 100% due to rounding.

Business Mix Comp – 1Q20*

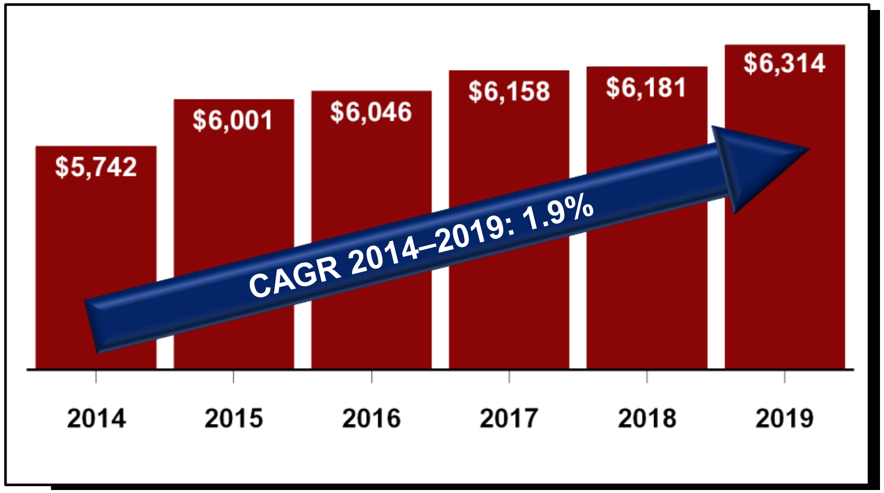


Total Company Parts & Service Gross Profit Covers 90-95% of Total Company Fixed Costs and Parts & Service Selling Expenses

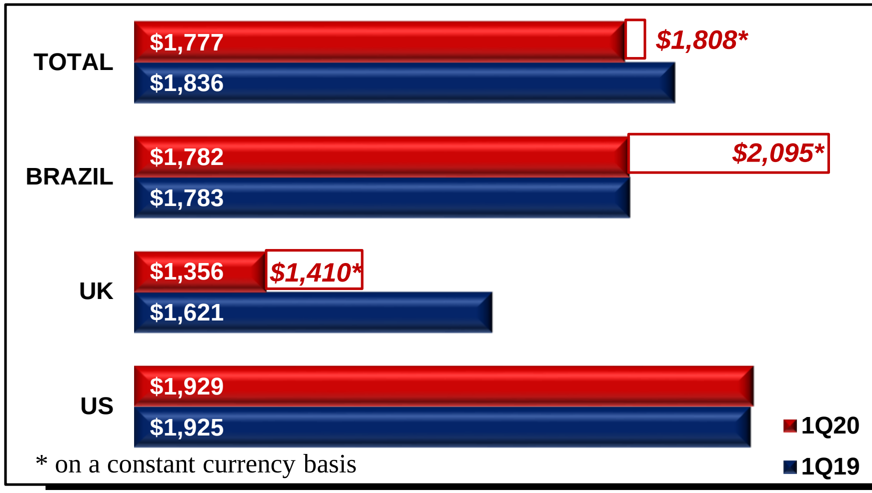
*May not add to 100% due to rounding.

New Vehicles Overview

New Vehicle Revenue ($mm)

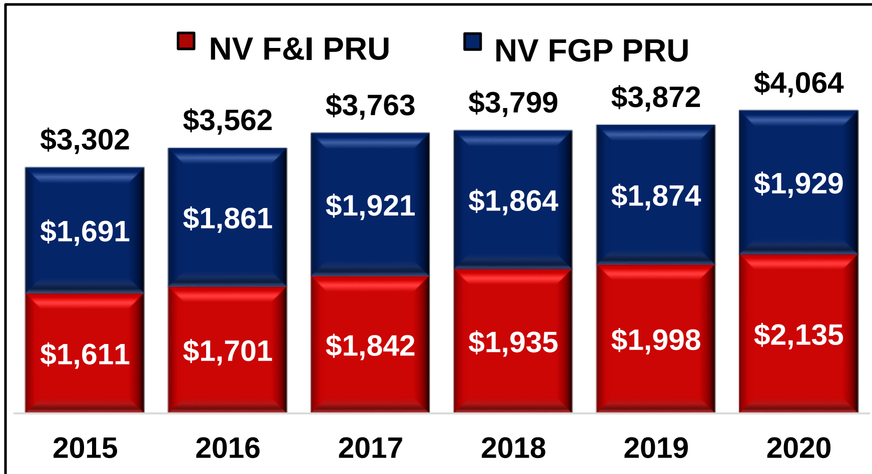


New Vehicle Gross Profit per Unit ($)

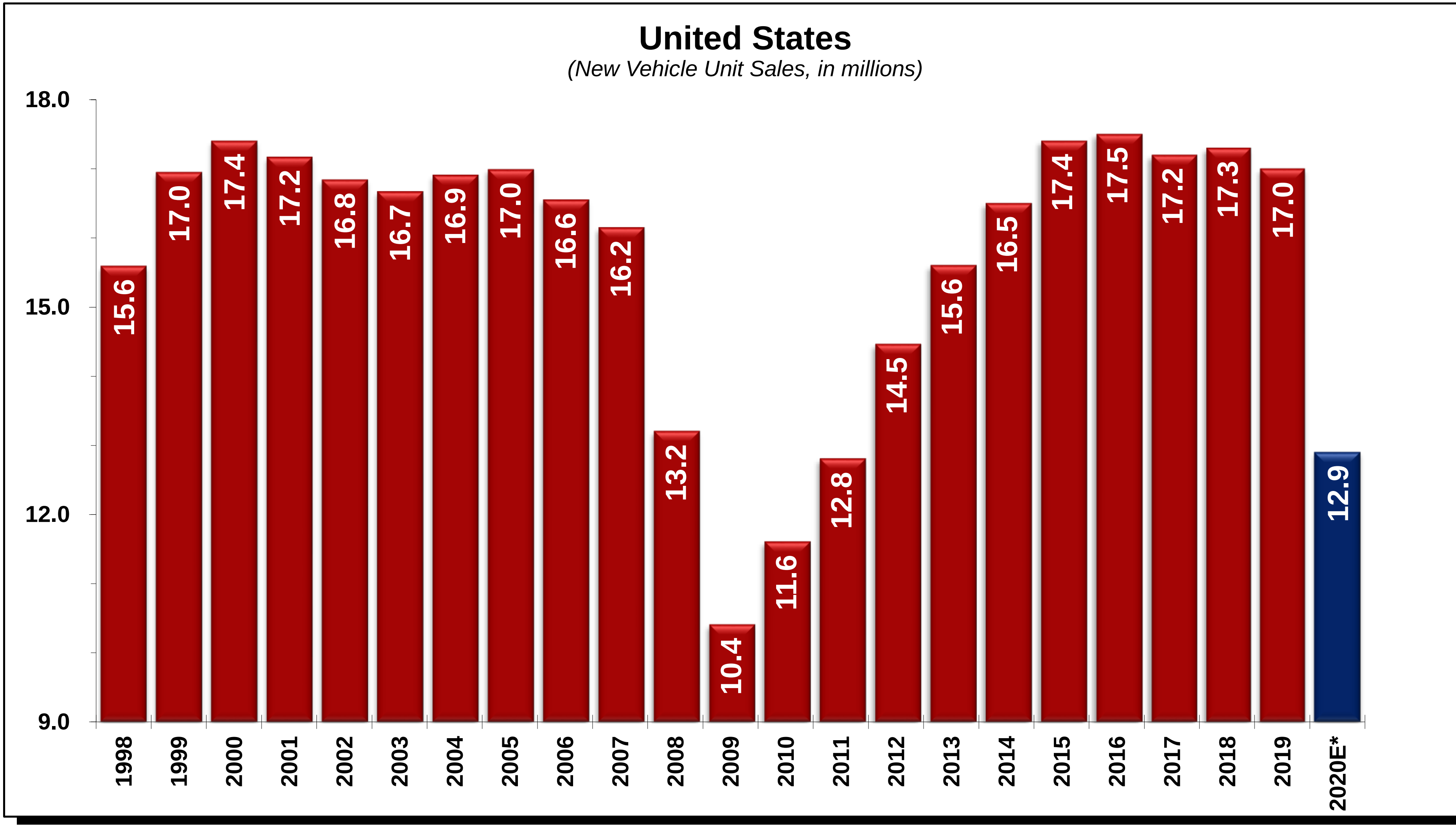


Total U.S. New Vehicle Profitability ($)

- Have grown U.S. total new vehicle gross profit PRU for the 5th consecutive year
- Continued focus on F&I processes and economies of scale
- Inventory stocking and volume bonus program discipline key to maintaining front gross profit PRU



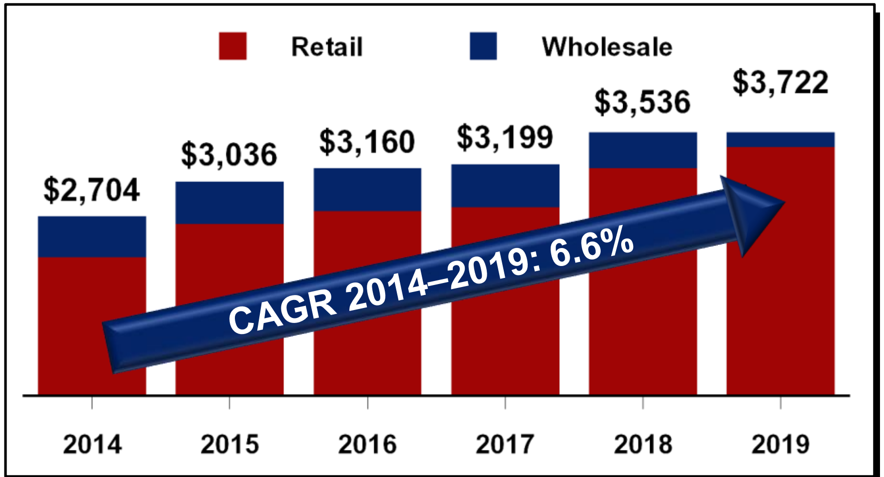
U.S. SAAR OUTLOOK



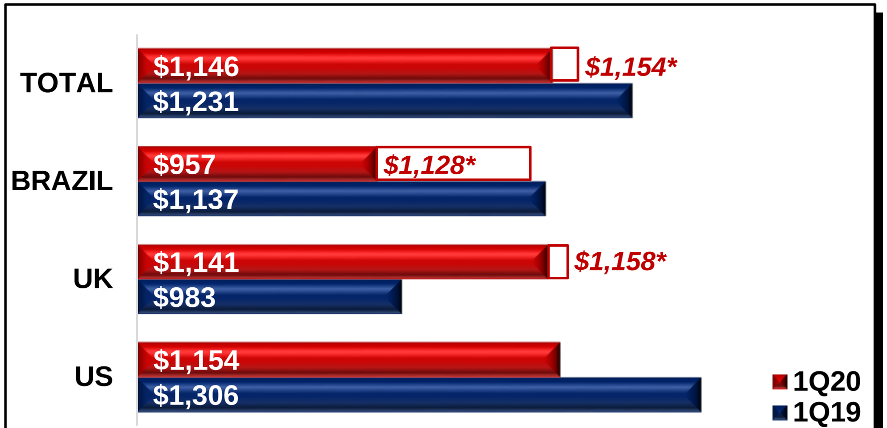
Source: LMC Automotive – U.S. New Vehicle Unit Sales Actuals
*LMC Automotive's FY20 SAAR forecast

Used Vehicle Overview

Used Vehicle Revenue ($mm)



Retail Used Vehicle Gross Profit per Unit



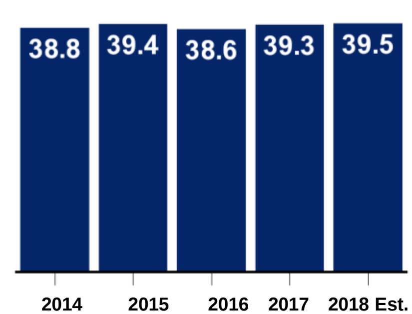
* on a constant currency basis

2019 Val-u-Line Results

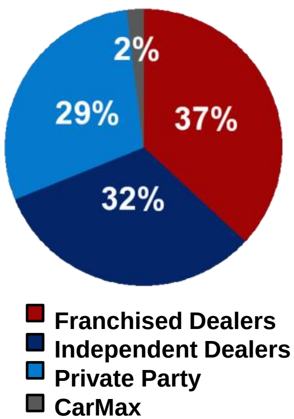
- **11% of retail unit sales were Val-u-Line vs 5% historical average**
- **Drove > $3 million incremental gross profit**
- **8% Same Store increase in used vehicle retail units; 6% decrease in wholesale units**
- **Shift from wholesale to retail channels drove a 13% increase in same store total used gross profit**

Used Market Size (in millions) [1] & Market Share [2]

Annualized Used Vehicle Units

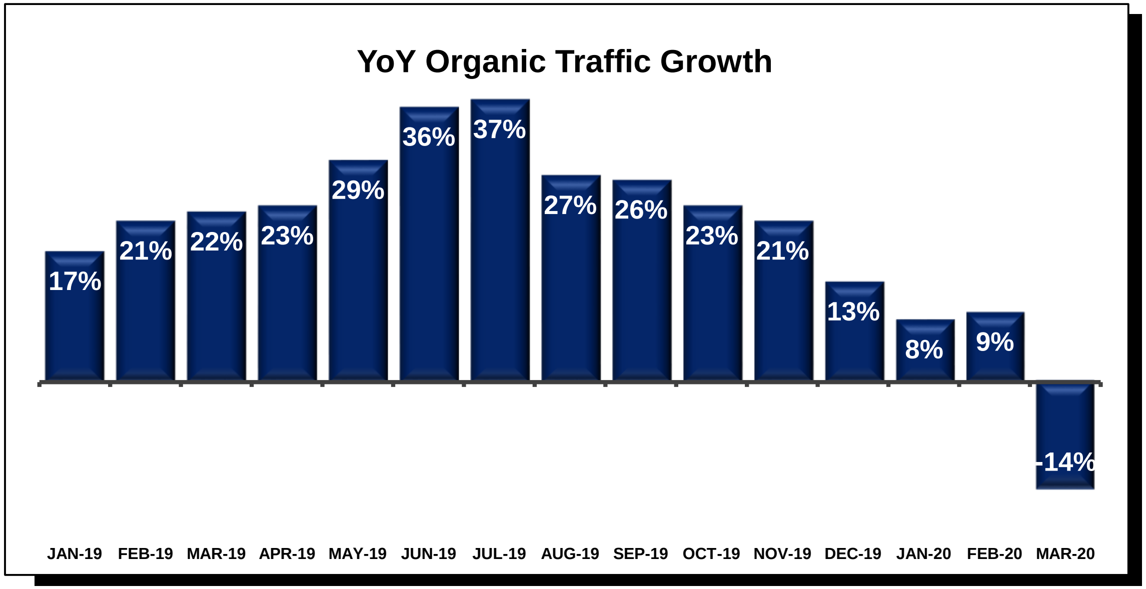


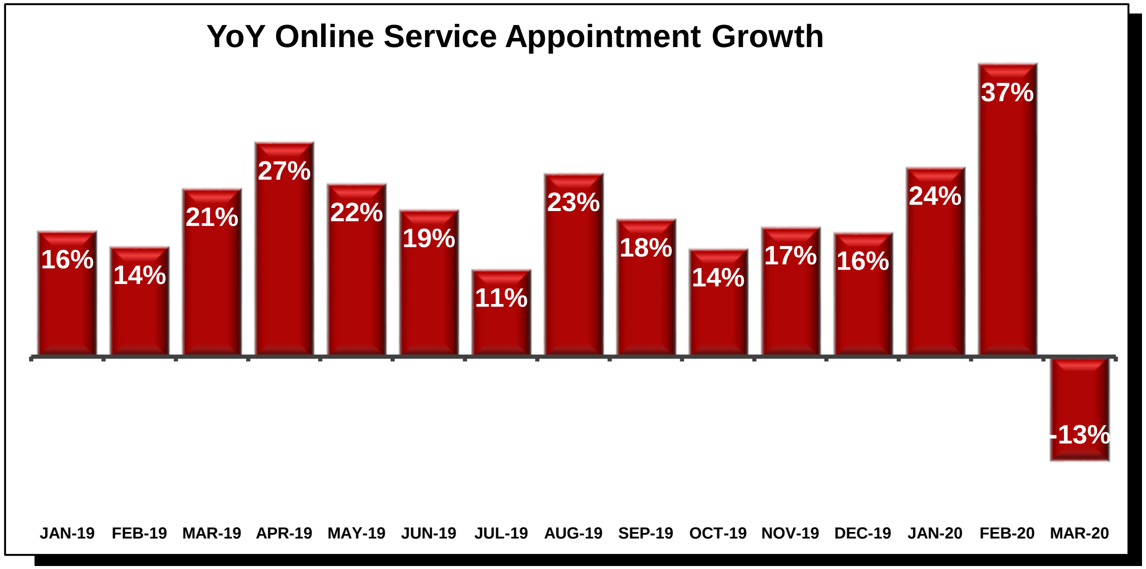
Market Share



[1] Source: Cox Automotive 2018 Used Car Market Report & Outlook.
[2] Source: WardsAuto Group "U.S. Market Used Vehicle Sales" Report, 2015.

Strategic Initiatives: Online Retailing

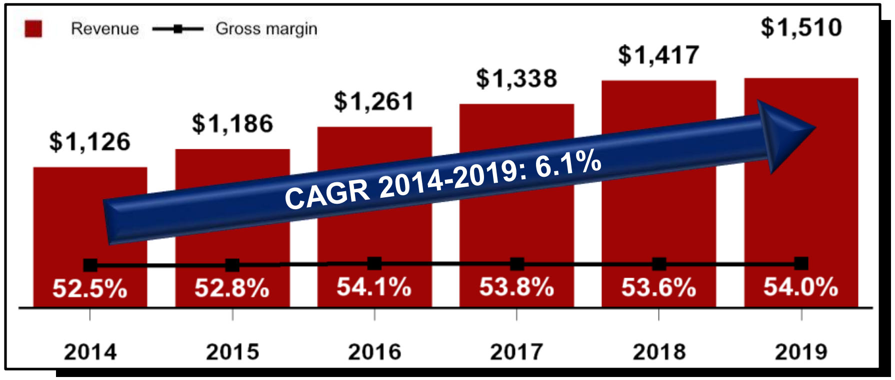




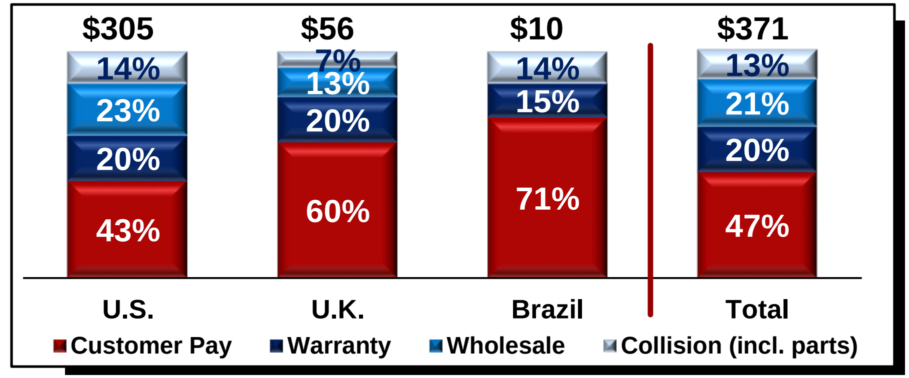
- Online retailing initiative implemented across all dealerships as of Dec. 31, 2019.
- Early April trends seem to be encouraging particularly for our Acceleride platform where daily leads are up ~60% vs. Jan/Feb levels and our sales through that platform back to pre-COVID levels.
- Increased emphasis on having industry leading ratings on Google and Facebook to become dealer of choice in terms of car buying and service experience.

Parts & Service Overview

Consolidated P&S Revenue and Gross Margin ($mm)



U.S. 1Q20 P&S Revenue* ($mm)



- Parts & service segment provides a stable base of free cash flow through economic cycles
- Using Customer Management Software (CMS) and technology to improve efficiencies and closing rates
- Enhancing customer touch points to improve retention and target points of defection
- Strategic emphasis on customer service is driving growth above sector average in this important segment
- Focused on adding human capacity through decreased employee turnover by implementing a 4 day work week for service departments
- The Company's U.S. year-over-year same store service advisor and technician headcount has grown a total of +11% as of 12.31.19

Consolidated Same Store Revenue Growth#

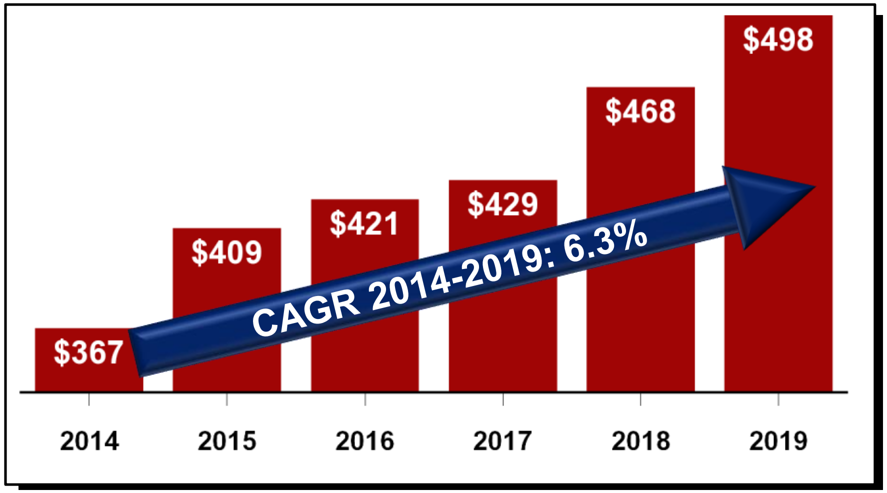
	1Q19	2Q19	3Q19	4Q19	1Q20
Customer Pay	7.1 %	11.6 %	11.8 %	10.1 %	3.1 %
Warranty	16.2 %	11.3 %	8.1 %	1.1 %	-11.6 %
Wholesale	3.9 %	6.3 %	6.3 %	4.2 %	3.9 %
Collision	2.8 %	1.6 %	5.8 %	10.3 %	2.1 %
% Growth	7.7 %	9.1 %	9.1 %	7.0 %	-0.1 %

In constant currency, as reported

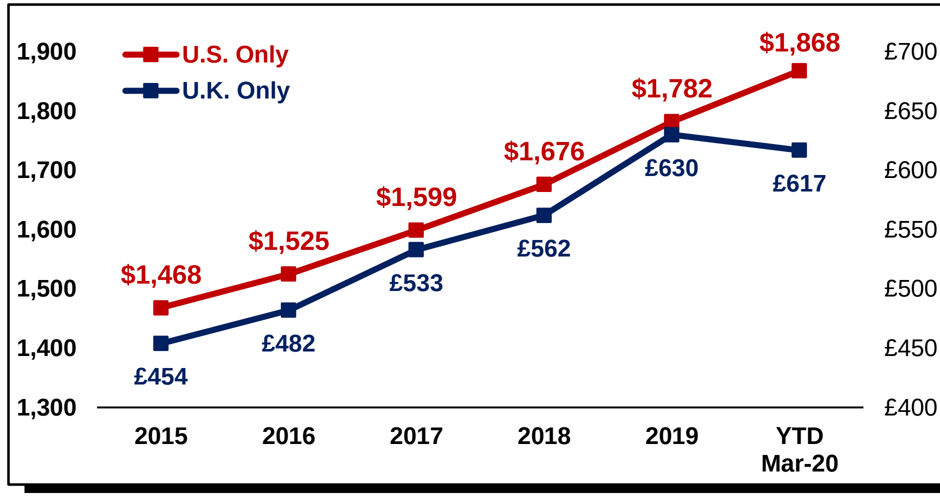
*May not add to 100% due to rounding

Finance & Insurance Overview

F&I revenue ($mm)



F&I gross profit per retail unit



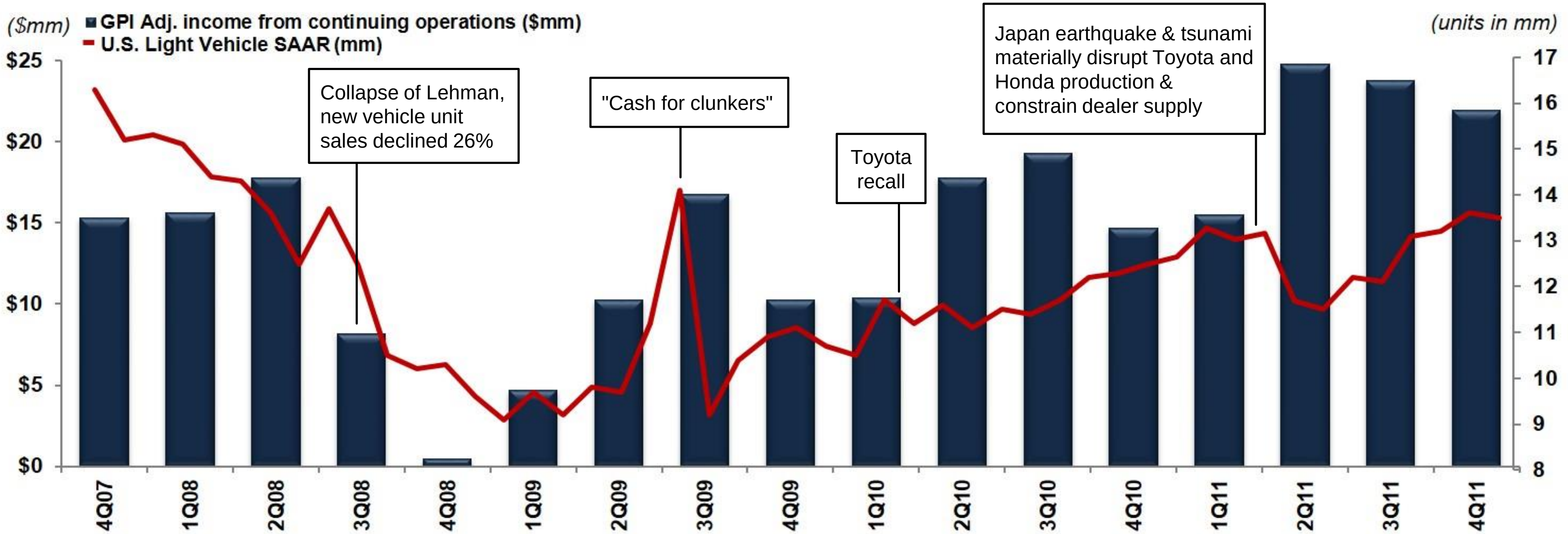
F&I profitability growth accomplished via focus on people and processes:

- Consolidation of lender base
- Consumer financing at pre-recession levels and full credit spectrum available
- Integration of compliance, training and benchmarking to offer a consistent and transparent experience for internal and external customers
- Val-u-Line impacting PRU, but delivering incremental gross profit dollars

F&I gross penetration rates & PRU

				2020 YTD			
	2017	2018	2019	Total	US	UK	Brazil
Finance	67 %	65 %	65 %	65 %	72 %	49 %	36 %
VSC	32 %	32 %	32 %	33 %	44 %	4 %	— %
GAP	28 %	29 %	29 %	29 %	29 %	35 %	— %
Maintenance	11 %	12 %	11 %	10 %	15 %	— %	— %
Sealant	22 %	24 %	28 %	30 %	31 %	32 %	— %
Gross Profit PRU	**$1,397**	**$1,442**	**$1,519**	**$1,559**	**$1,868**	**$787**	**$560**

Profitable Throughout Last Downturn



($mm)	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11
Quarterly Revenue	$ 1,134	$ 1,020	$ 1,109	$ 1,247	$ 1,150	$ 1,191	$ 1,419	$ 1,462	$ 1,438	$ 1,409	$ 1,474	$ 1,570	$ 1,626
Quarterly Adjusted EBITDA*	$ 16	$ 21	$ 31	$ 42	$ 29	$ 31	$ 41	$ 45	$ 37	$ 39	$ 55	$ 54	$ 51
Quarterly Adjusted EBIT*	$ 10	$ 15	$ 24	$ 35	$ 23	$ 24	$ 34	$ 38	$ 31	$ 33	$ 48	$ 47	$ 44
Quarterly Adjusted Net Income*	**$ 1**	**$ 5**	**$ 10**	**$ 17**	**$ 10**	**$ 10**	**$ 18**	**$ 19**	**$ 15**	**$ 16**	**$ 25**	**$ 24**	**$ 22**
LTM Adjusted EBITDAR*	$ 183	$ 163	$ 149	$ 162	$ 174	$ 183	$ 194	$ 196	$ 205	$ 213	$ 225	$ 233	$ 247

[1] Total debt + 8x rent expense.
* See appendix for reconciliations.

Operating Cash Flow

(Unaudited, $ in millions)

	1Q19	2Q19	3Q19	4Q19	1Q20
Net Income	$ 38.6	$ 49.2	$ 38.0	$ 48.1	$ 29.8
Depreciation Expense	17.0	17.9	18.2	18.6	18.6
Asset Impairments	-	0.5	10.3	11.4	-
Deferred Tax Impact	4.1	1.1	(1.5)	12.6	(0.4)
Stock Based Compensation	6.1	3.9	4.4	4.4	5.1
Change in Operating Lease Assets	7.6	6.8	6.8	7.0	6.4
Change in Working Capital	59.1	44.5	(19.7)	(43.2)	(16.8)
Other	(4.6)	1.2	1.3	1.2	1.3
Operating Cash Flow (GAAP)	**$ 127.9**	**$ 125.0**	**$ 57.9**	**$ 60.1**	**$ 44.1**
Non-GAAP Change in Working Capital	4.0	(72.7)	(0.2)	30.1	7.9
Adjusted Operating Cash Flow (Non-GAAP)	**$ 132.0**	**$ 52.3**	**$ 57.6**	**$ 90.2**	**$ 51.9**

Debt Maturity

(in millions)	Maturity Date	As of March 31, 2020 Actual	As of March 31, 2020 Available Liquidity	Memo: Credit Facility Funding Capacity
Cash and cash equivalents		$ 19.2	$ 19.2	
Short-Term Debt				
Inventory Financing - Credit Facility [1]	2024	$ 1,125.1	$ 82.6	$ 1,396.0
Inventory Financing - Other [2]		528.4	0.2	
Current Maturities - Long-Term Debt		354.7		
		$ 2,008.2	$ 82.8	$ 1,396.0
Available Cash			**$ 101.9** [4]	
Long-Term Debt				
Acquisition Line of Credit [1,3]	2024	$ 68.1	257.8	349.0
5.00% Senior Unsecured Notes (Face: $550.0 Million)	2022	545.9		
5.25% Senior Unsecured Notes (Face: $300.0 Million)	April 2020	—		
Real Estate	2021 - 2034	413.8		
Finance (Capital) Leases	2021 - 2037	82.9		
Other	2021 - 2028	27.1		
Total Long-Term Debt		$ 1,137.7		
Total Debt		$ 3,145.9	$ 359.7	$ 1,745.0

1) The capacity under the floorplan and acquisition tranches of our credit facility can be redesignated within the overall $1.75 billion commitment. Further, the borrowings under the acquisition tranche may be limited from time to time based upon certain debt covenants.
2) Borrowings for new, used, and rental vehicle financing not associated with the Company’s domestic syndicated credit facility.
3) The available liquidity balance at March 31, 2020 considers the $20.6 million of letters of credit outstanding.
4) Available cash of $102.0 million is total of cash and cash equivalents plus the U.S. offset accounts. The U.S. offset accounts are amount of excess cash that are used to pay down floorplan but can be immediately redrawn against inventory.

Conclusion

Why GPI?

- **Well-balanced portfolio (geography, business mix and brands)**
- **Profitability of different business units through the cycle**
  - Model proved itself during recession
  - 2019 results have demonstrated ability to grow earnings in a stagnate / declining new vehicle sales environment
- **Streamlined business -- generating cash**
- **Scenario testing demonstrates liquidity & covenant compliance through 2020**
- **Strong balance sheet**
- **Increased focus on shareholder-value enhancing capital allocation strategy**
- **Operational growth and leverage**
  - Opportunity to drive growth in used vehicle and Parts & Service with process improvements in all markets
  - New Strategic initiatives launched in the U.S. aimed at growing used vehicles and increasing aftersales capacity
  - Finance & Insurance initiatives should drive further growth in the U.K. and Brazil
  - Continued leverage opportunities as gross profit increases
- **Experienced, successful and driven management team**

<u>CORE VALUES</u>

Integrity	We conduct ourselves with the highest level of ethics both personally and professionally when we sell to and perform service for our customers without compromising our honesty
Transparency	We promote open and honest communication between each other and our customers
Professionalism	We set our standards high so that we can exceed expectations and strive for perfection in everything we do
Teamwork	We put the interest of the group first, before our individual interests, as we know that success only comes when we work together

Appendix

Operating Management Team - Corporate

Earl J. Hesterberg – President and Chief Executive Officer and Director
(April 2005)
- 35+ Years Industry Experience
- Manufacturer and Automotive Retailing Experience: Ford Motor Company; Ford of Europe; Gulf States Toyota; Nissan Motor Corporation in U.S.A.; Nissan Europe

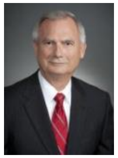
Daryl Kenningham – President, U.S. and Brazilian Operations
(July 2011)
- 35+ Years Industry Experience
- Manufacturer and Automotive Retailing Experience: Ascent Automotive; Gulf States Toyota; Nissan Motor Corporation in U.S.A. and Japan

John C. Rickel – Senior Vice President and Chief Financial Officer
(December 2005)
- 30+ Years Industry Experience
- Manufacturer and Automotive Retailing Experience: Ford Motor Company; Ford Europe

Frank Grese Jr. – Senior Vice President, Human Resources, Training and Operations Support
(December 2004)
- 40+ Years Industry Experience
- Manufacturer and Automotive Retailing Experience: Ford Motor Company; Nissan Motor Corporation in U.S.A.; AutoNation; Van Tuyl

Darryl M. Burman – Senior Vice President and General Counsel
(December 2006)
- 20+ Years Industry Experience
- Automotive-related Experience: Mergers and Acquisitions; Corporate Finance; Employment and Securities Law – Epstein Becker Green Wickliff & Hall, P.C.; Fant & Burman, L.L.P.

Peter C. DeLongchamps – Senior Vice President, Financial Services and Manufacturer Relations
(July 2004)
- 30+ Years Industry Experience
- Manufacturer and Automotive Retailing Experience: General Motors Corporation; BMW of North America; Advantage BMW in Houston



Michael Jones – Senior Vice President, Aftersales
(April 2007)
- 40+ Years Industry Experience
- Automotive-related Experience: Fixed Operations - Asbury Automotive; David McDavid Automotive Group; Ryan Automotive Group

U.K. Locations

GP1

UNITED KINGDOM – England

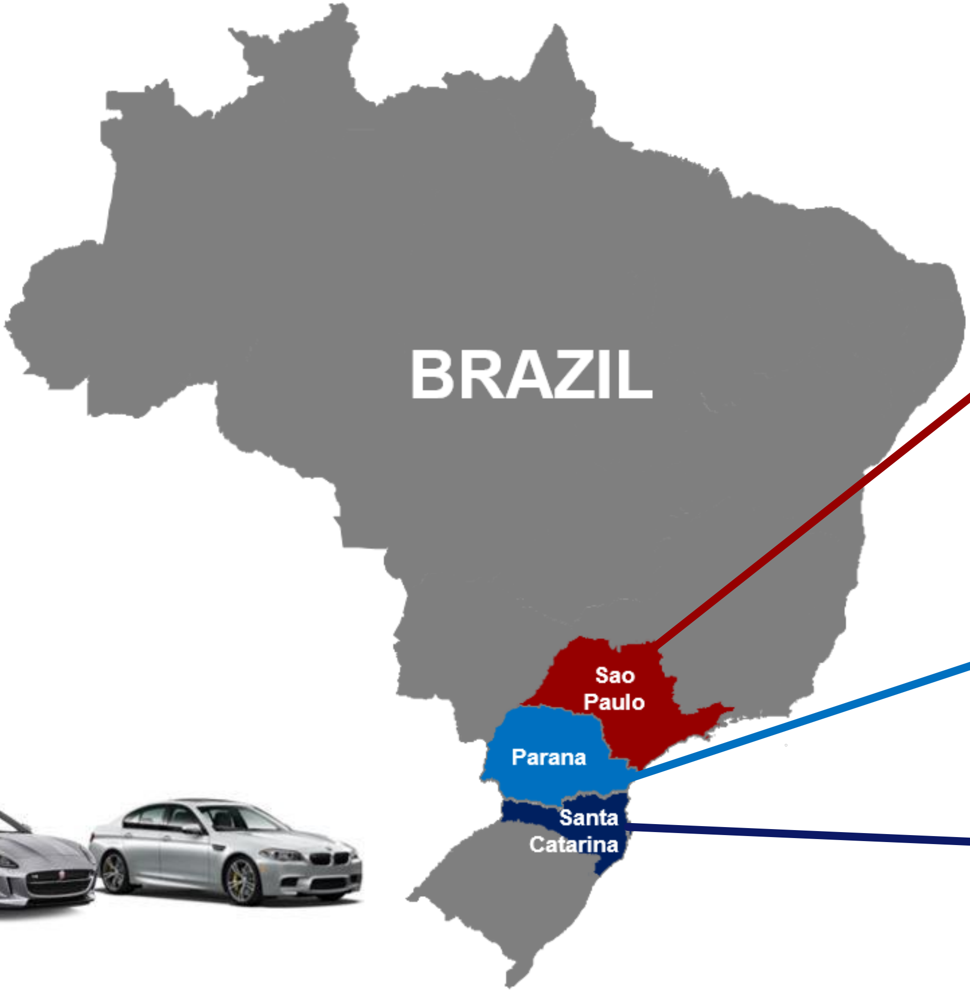
50 Dealerships (67 Franchises)

*As of May 5, 2020

Brazil Locations

Group 1 is aligned with growing brands in Brazil.

- **17 Dealerships (22 Franchises):**
  - BMW (5)
  - Toyota (5)
  - Honda (4)
  - Jaguar (3)
  - Land Rover (3)
  - MINI (2)



São Paulo Locations
- Santo Andre
- São Bernardo do Campo
- São Caetano do Sul
- São Jose dos Campos
- São Paulo
- Taubaté

Paraná Locations
- Cascavel
- Curitiba
- Londrina
- Maringá

Santa Catarina Location
- Joinville

*As of May 5, 2020

Trade-In Tax Impact

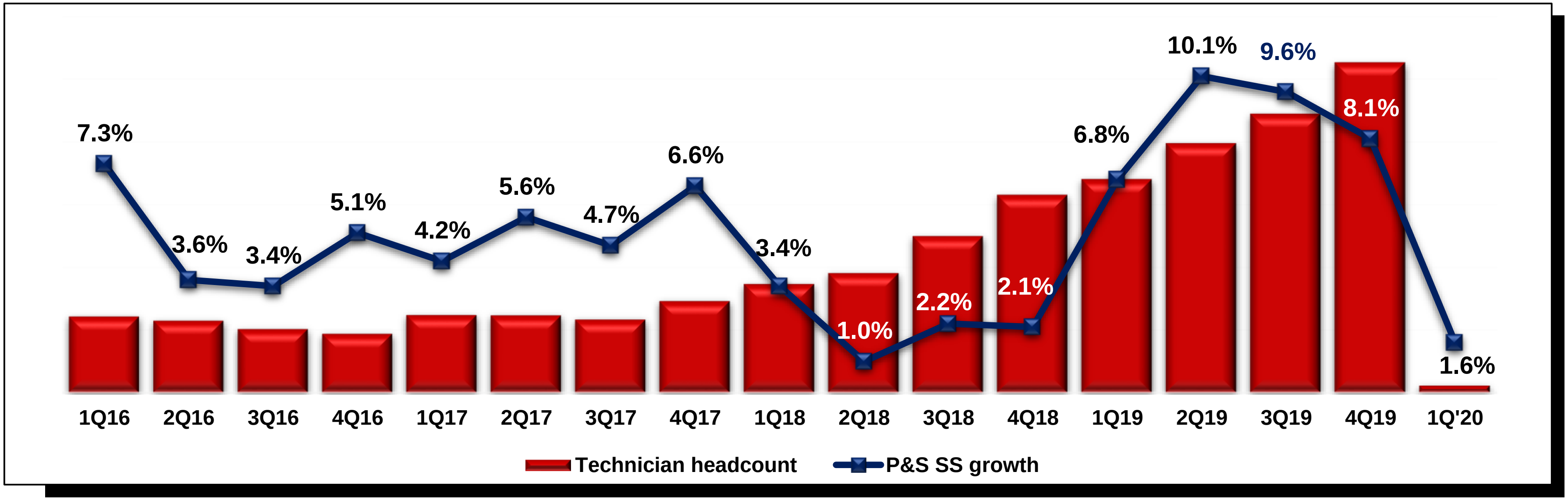
- **The amount of tax due on a vehicle purchase depends on:**
  - Price (cash or financed amount) of the car to be purchased*
  - Value of a trade-in vehicle, if applicable
  - State's sales tax policies
- **In the United Sates, 40 states feature a tax credit on the value of a trade-in vehicle, which applies to 12 of the 15 states in which the Company operates.**
- ***Example of "with versus without trade-in" impact on vehicle purchase cost:***

VEHICLE PURCHASE EXAMPLE:	WITH TRADE-IN		WITHOUT TRADE-IN	
Sales Price	$	40,000.00	$	40,000.00
Trade-In Allowance	$	25,000.00		n/a
Taxable Amount	$	15,000.00	$	40,000.00
Tax %		6.25%		6.25%
Tax Due	$	937.50	$	2,500.00
COST (Vehicle + Tax):	$	40,937.50	$	42,500.00
TAX IMPACT on NET DIFFERENCE of COST:	$1,562.50			

*In many states, sales tax is not applied to a lease and sales tax credits are not applied to trade-in's associated with a new car lease.

Strategic Initiatives: Aftersales

U.S. Technician Headcount versus U.S. P&S Same Store YoY Growth



- **Adjustment of service personnel compensation structure as follows to address employee turnover, customer satisfaction, and to add capacity via expanded hours:**
  - Increase to fixed component of service advisor pay
  - Creation of well-defined career path for advancement
  - Launch of new, flexible work schedule featuring substantially more days off over the calendar year
  - Implementation of an in-house Service Advisor University dedicated to training the Company's approximately 1,000 U.S. customer service personnel
  - Implementation of an in-house Service Manager University
- **A four-day, flexible work schedule has been implemented across 78 U.S. stores as of 3.31.20**
- **Employee hiring and retention rates have improved considerably**

New Technology Business Impact

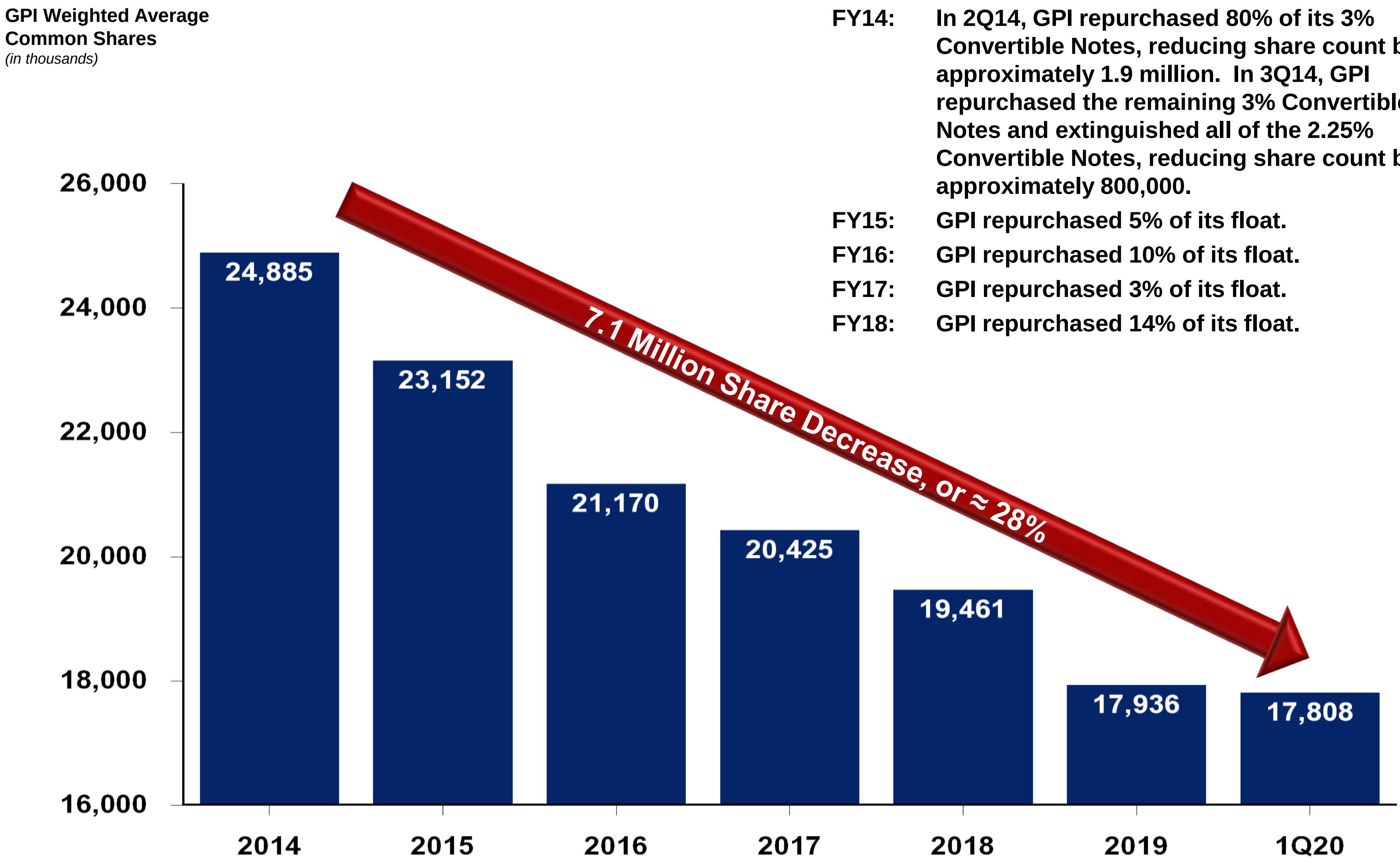
What do those changes mean to our service departments?

- According to Edmunds.com, the 5-year maintenance cost of a 2017 Nissan Leaf is $2,865; and the 5-year maintenance cost of a 2017 Toyota Camry is $3,094, an immaterial difference.
- While we do not expect repair costs to materially change, over the next three generations, we expect that the components of a repair will shift. Batteries, battery coolant, power units, electrically operated engine components and accessories will gradually replace the repairs currently made to ICE vehicles.
- As vehicle complexity continues to increase, it becomes more difficult for do-it-yourself (“DIY”) and independent service shops to compete against us.
- Group 1's analysis suggests that we generate more revenue per repair order for vehicles with alternative powertrains.
- Group 1's retention rate is also higher for customers with Plug-in Hybrid Electric Vehicles ("PHEV") & Hybrid Electric Vehicles ("HEV") versus traditional Internal Combustion Engines ("ICE").

	$ per RO (MODEL YEAR)					RETENTION		
	2013	2014	2015	2016	2017	2015	2016	2017
EV vs. ICE	-4%	19%	16%	2%	15%	9%	15%	10%

Note - Positive indicates EV is higher than ICE

Share Repurchase Summary



FY14: In 2Q14, GPI repurchased 80% of its 3% Convertible Notes, reducing share count by approximately 1.9 million. In 3Q14, GPI repurchased the remaining 3% Convertible Notes and extinguished all of the 2.25% Convertible Notes, reducing share count by approximately 800,000.

FY15: GPI repurchased 5% of its float.

FY16: GPI repurchased 10% of its float.

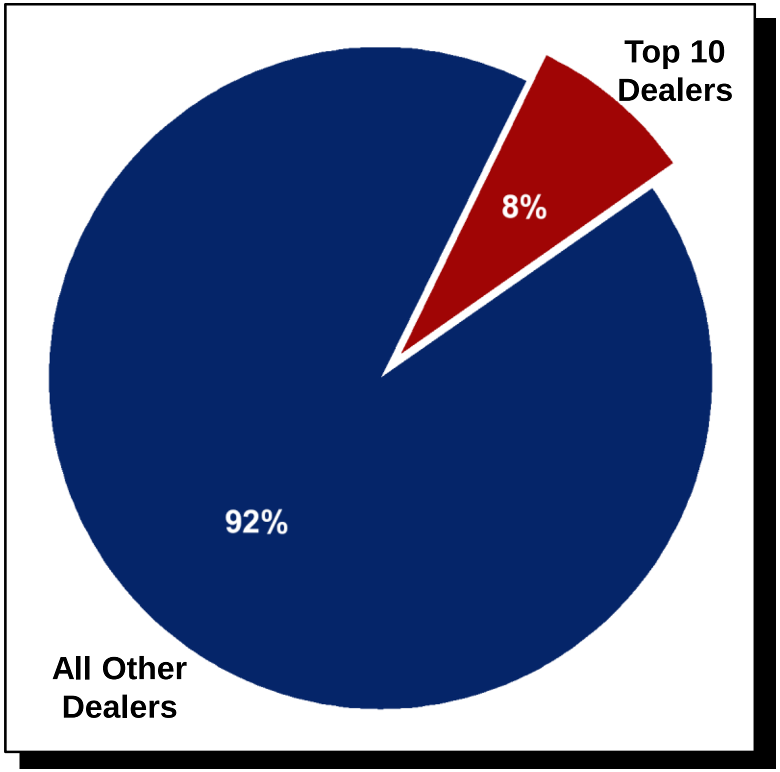
FY17: GPI repurchased 3% of its float.

FY18: GPI repurchased 14% of its float.

External Growth Opportunities

- **Plentiful acquisition opportunities**
  - Aging franchise ownership looking for exit strategy in U.S. and Brazil
- **Very large and extremely fragmented market in U.S.**
  - $1 trillion market[1]
  - Top 10 groups represent approximately 8% of the market[2]
- **Growing market in Brazil**
  - Opportunity for open points

U.S. New Vehicle Unit Sales [2]



[1] Source: CNW Marketing Research
[2] Source: Based on Automotive News data

Acquisition Strategy

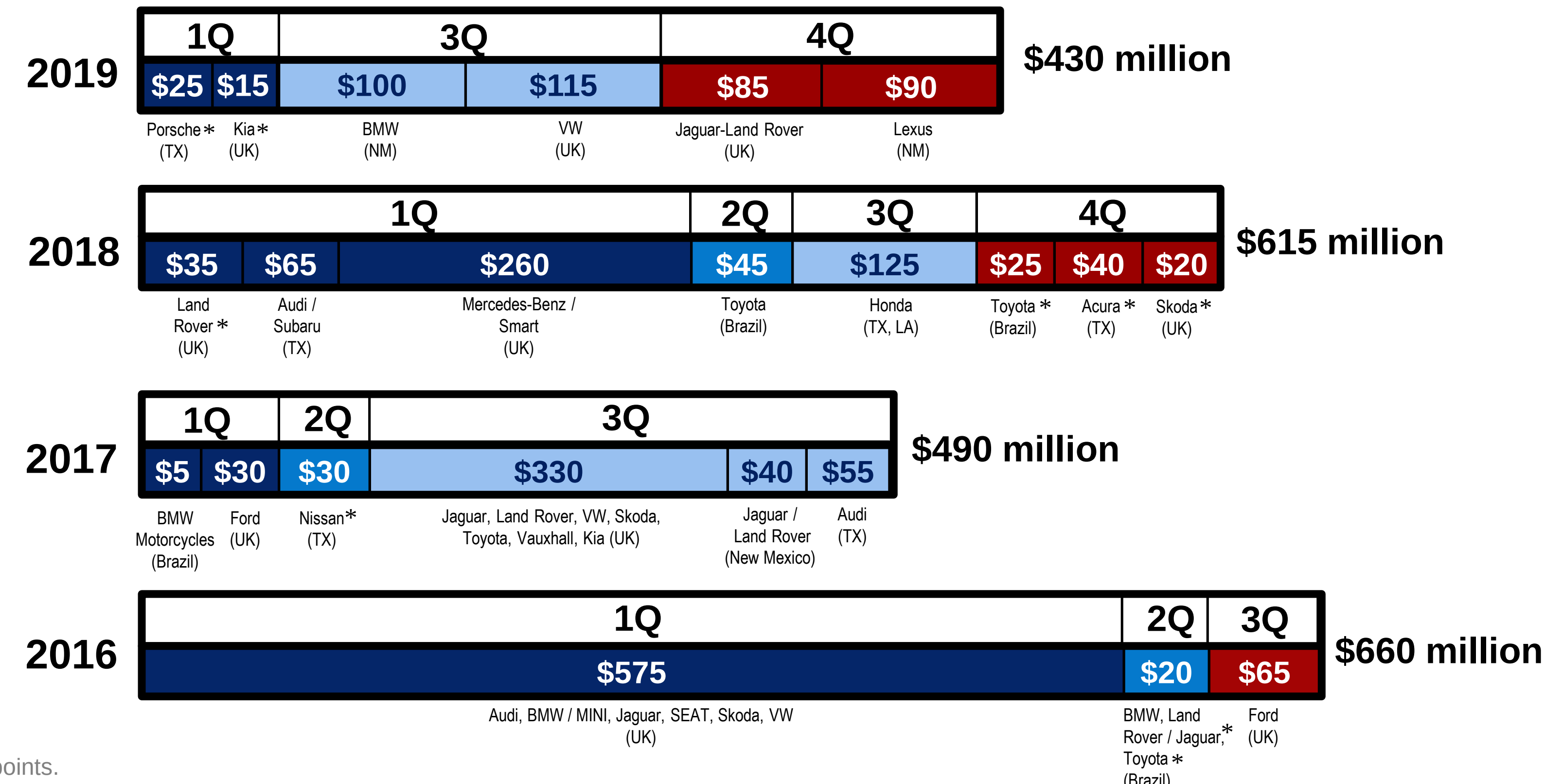
GP1

- **Group 1 is well positioned to take advantage of acquisition opportunities and grow scale in existing markets (U.S., U.K., and Brazil)**
- **The Company targets acquisitions that clear return hurdles (10% after-tax discounted cash flow)**

Acquisitions

(Estimated Annual Revenues)

($mm)



*OEM-granted open points.

Note: As of May 5, 2020.

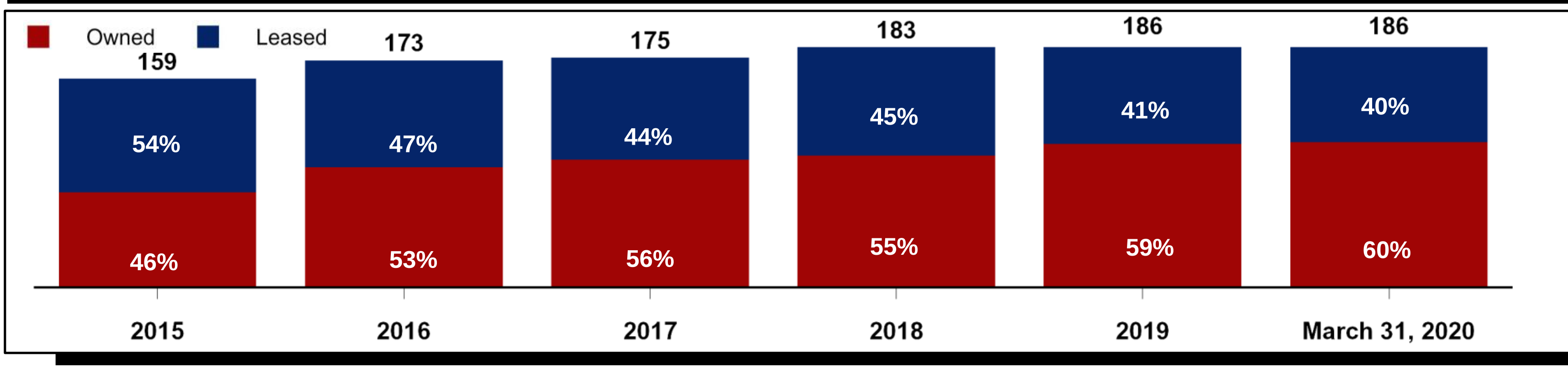
Real Estate Strategy

- GPI is shifting toward owning its real estate:
  - ➢ Control of dealership real estate is a strong strategic asset;
  - ➢ Ownership means better flexibility and lower cost; and
  - ➢ The Company looks for opportunistic real estate acquisitions in strategic locations.
- As of March 31, 2020, the Company owns ~ $1.2 billion of net real estate (60% of dealership locations) financed through ~ $455 million of mortgage debt.

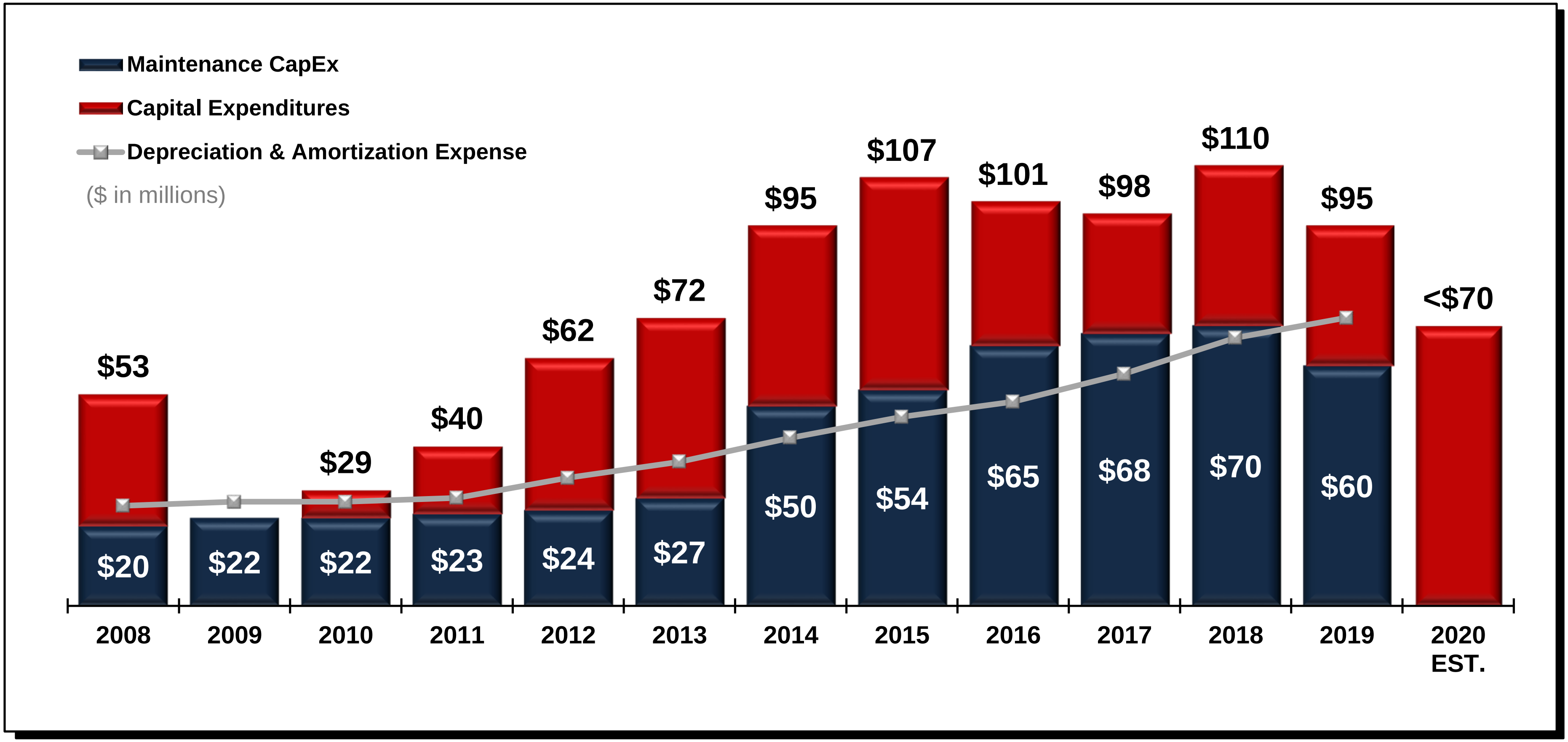
Dealership property breakdown by region (as of March 31, 2020)

	Dealerships	
Region	**Owned**	**Leased**
United States	85	34
United Kingdom	21	29
Brazil	5	12
Total	**111**	**75**

Leased vs. Owned Properties



Capital Expenditures



Note: Excludes real estate purchases.

Consolidated Financial Results

Financial Results - Consolidated

$ in millions

	Three Months Ended March 31,			
	2020	**2019**	**% Change**	**C.C.[2]**
Revenues	**$ 2,691**	$ 2,808	**(4.2)**	**(3.2)**
Gross Profit	**$ 416**	$ 432	**(3.5)**	**(2.7)**
SG&A as a % of Gross Profit	**78.7%**	75.9%	**280**	**bps**
Adj. SG&A as a % of Gross Profit [1]	**78.5%**	76.1%	**240**	**bps**
Net Income	**$ 29.8**	$ 38.6	**(22.9)**	
Adjusted Net Income [1]	**$ 30.6**	$ 38.2	**(19.9)**	
Diluted EPCS	**$ 1.61**	$ 2.08	**(22.6)**	
Adjusted Diluted EPCS [1]	**$ 1.66**	$ 2.06	**(19.4)**	

(1) See appendix for GAAP reconciliation

(2) Constant currency basis

Interest Rate Variability

(in millions)	Actual	Variable %
Vehicle Financing	$1,654	93%
Real Estate & Other Debt[3]	$650	22%
Senior Notes [1]	$850	0%
SWAPS [2][3]	$500	100%

[1] Face Value
[2] SWAPS range from $100-$525 million through 2030, see following slide for more details
[3] excludes real estate interest rate SWAPS

- **Primary exposure is short-term interest rate changes; key exposure is one-month LIBOR.**
- **Group 1 has mitigated the majority of its risk exposure for rising interest rates through a combination of the swaps and fixed rate debt.**
- **Manufacturer floorplan assistance offsets a portion of interest rate impact:**
  - As interest rates go up, manufacturers have historically offered additional interest assistance to help offset the variance
  - ~ 80% of variable inventory financing is eligible for floorplan assistance as used vehicle; rental and most foreign financing are not eligible for floorplan assistance
  - Interest assistance is recognized in new vehicle gross profit, not in interest expense

SWAPS: Interest Expense Impact

INTEREST RATE SWAP LAYERS

$'s in millions

	2020	2021	2022-23	2024	2025	2026	2027	2028	2029-30
Swap Balance	**$500**	**$525**	**$500**	**$500**	**$425**	**$350**	**$200**	**$150**	**$100**
Interest Expense	$7.3*	—	—	—	—	—	—	—	
Fixed LIBOR	**2.26%**	**1.83%**	**1.69%**	**1.51%**	**1.57%**	**1.50%**	**1.45%**	**1.51%**	**1.85%**

* estimated full-year impact

Note: Amortizing SWAPS associated with specific mortgages are excluded.

Reconciliations

See following section for reconciliations of data denoted within this presentation

RECONCILIATION: Quarterly Adjusted EBIT, EBITDA, EBITDAR

	Three months ended,															
($mm)	**Mar-08**	**Jun-08**	**Sep-08**	**Dec-08**	**Mar-09**	**Jun-09**	**Sep-09**	**Dec-09**	**Mar-10**	**June-10**	**Sep-10**	**Dec-10**	**Mar-11**	**Jun-11**	**Sep-11**	**Dec-11**
Net Income from continuing operations	$16	$17	$(22)	$(57)	$8	$10	$18	$(2)	$8	$13	$19	$11	$15	$25	$21	$21
Provision for income taxes	10	11	(13)	(39)	6	6	10	(2)	5	8	12	6	9	15	13	13
Other interest expense, net	10	9	9	9	7	8	7	7	7	6	7	7	8	8	9	9
Non-Cash asset impairment charges	—	—	48	115	—	2	1	18	—	1	2	8	0	0	4	1
Mortgage debt refinance charges	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—	—
(Gain) Loss on real estate and dealership transactions	—	1	0	—	7	(1)	—	1	—	5	(1)	—	—	—	—	—
(Gain) Loss of debt redemption	0	—	0	(17)	(7)	(1)	(1)	—	4	—	—	—	—	—	—	—
Severance costs	—	—	—	—	—	—	—	—	—	1	—	—	—	—	—	—
Legal settlement	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1
Adjusted EBIT	**$35**	**$38**	**$23**	**$10**	**$15**	**$24**	**$35**	**$23**	**$24**	**$34**	**$38**	**$31**	**$33**	**$48**	**$47**	**$44**
Depreciation Amortization expense	6	6	7	7	6	6	7	6	6	7	7	7	6	7	7	7
Adjusted EBITDA	**$41**	**$45**	**$29**	**$16**	**$21**	**$31**	**$42**	**$29**	**$31**	**$41**	**$45**	**$37**	**$39**	**$55**	**$54**	**$51**
G&A Rent Expense	14	13	13	13	13	13	13	13	13	13	13	13	12	12	12	12
Adjusted EBITDAR	**$54**	**$58**	**$42**	**$29**	**$34**	**$43**	**$55**	**$41**	**$43**	**$54**	**$57**	**$50**	**$51**	**$67**	**$66**	**$63**

Note: One time charges are pre-tax

RECONCILIATION: Quarterly Adjusted Net Income

($mm)	Three months ended,												
	Dec-08	**Mar-09**	**Jun-09**	**Sep-09**	**Dec-09**	**Mar-10**	**Jun-10**	**Sep-10**	**Dec-10**	**Mar-11**	**Jun-11**	**Sep-11**	**Dec-11**
Net income	$(57)	$8	$10	$18	$(2)	$8	$13	$19	$11	$15	$25	$21	$21
Non-Cash asset impairment charges	67	—	1	0	12	—	1	1	5	0	0	2	0
Mortgage debt refinance changes	—	—	0	—	—	—	—	—		—	—	—	—
(Gain) Loss on real estate and dealership transactions	—	1	(1)	—	1	—	4	(1)	—	—	—	—	—
(Gain) Loss of debt redemption	(9)	(4)	0	0	—	2	—	—	—	—	—	—	—
Severance costs	—	—	—	—	—	—	0	—	—	—	—	—	—
Income tax effect	—	—	—	(2)	—	—	—	—	(1)	—	—	—	—
Legal Settlement	—	—	—	—	—	—	—	—	—	—	—	—	1
Adjusted Net Income	**$1**	**$5**	**$10**	**$17**	**$10**	**$10**	**$18**	**$19**	**$15**	**$16**	**$25**	**$24**	**$22**

Note: One time charges are pre-tax

RECONCILIATION: Adjusted Free Cash Flow (Non-GAAP)

Reconciliation of Certain Non-GAAP Financial Measures

(Unaudited, in millions)

Operating Cash Flow Reconciliation:	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**
Operating Cash Flow as Reported (GAAP)	**$371**	**$270**	**$197**	**384**	**141**	**198**
Change in floorplan notes payable-credit facilities, excluding floorplan offset account and net acquisition and disposition	(43)	62	88	(113)	100	6
Change in floorplan notes payable-manufacturer affiliates associated with net acquisition and disposition related activity	4	(22)	(3)	—	3	3
Adjusted Operating Cash Flow (Non-GAAP)	**332**	**310**	**282**	**271**	**244**	**207**
Cap Ex	**(95)**	**(110)**	**(97)**	**(101)**	**(107)**	**(98)**
Adjusted Free Cash Flow (Non-GAAP)	**237**	**200**	**185**	**170**	**137**	**109**

Group 1 Automotive, Inc.
Reconciliation of Certain Non-GAAP Financial Measures - Consolidated
(Unaudited)
(In millions, except per share amounts)

	Three Months Ended March 31, 2020		
	U.S. GAAP	Severance costs	Non-GAAP adjusted
SG&A expenses	$ 328.0	$ (0.9)	$ 327.1
Income (loss) from operations	69.9	0.9	70.8
Income (loss) before income taxes	$ 38.9	$ 0.9	$ 39.8
Less: (Benefit) provision for income taxes	9.1	0.1	9.2
Net income (loss)	29.8	0.8	30.6
Less: Earnings (loss) allocated to participating securities	1.1	—	1.1
Net income (loss) available to diluted common shares	$ 28.7	$ 0.8	$ 29.5
Diluted income (loss) per common share	$ 1.61	$ 0.04	$ 1.66
Effective tax rate	23.4%		23.2%
SG&A as % gross profit [1]	78.7%		78.5%
Operating margin [2]	2.6%		2.6%
Pretax margin [2]	1.4%		1.5%
Same Store SG&A	$ 315.0	$ (0.9)	$ 314.1
Same Store SG&A as % gross profit [1]	78.2%		78.0%
Same Store income (loss) from operations	$ 70.1	$ 0.9	$ 71.0
Same Store operating margin [2]	2.7%		2.7%

[1] Adjusted SG&A as % of gross profit excludes the impact of SG&A reconciling items above.
[2] Adjusted operating margin and pretax margin exclude the impact of SG&A reconciling items above.

Group 1 Automotive, Inc.
Reconciliation of Certain Non-GAAP Financial Measures - Consolidated
(Unaudited)
(In millions, except per share amounts)

	Three Months Ended March 31, 2019				
	U.S. GAAP	Catastrophic events	Dealership and real estate transactions	Legal matters	Non-GAAP adjusted
SG&A expenses	$ 327.7	$ (2.0)	$ 5.2	$ (2.4)	$ 328.5
Income (loss) from operations	86.8	2.0	(5.2)	2.4	86.0
Income (loss) before income taxes	$ 52.2	$ 2.0	$ (5.2)	$ 2.4	$ 51.3
Less: (Benefit) provision for income taxes	13.5	0.5	(1.4)	0.5	13.1
Net income (loss)	38.6	1.5	(3.8)	1.9	38.2
Less: Earnings (loss) allocated to participating securities	1.5	0.1	(0.1)	0.1	1.4
Net income (loss) available to diluted common shares	$ 37.2	$ 1.4	$ (3.7)	$ 1.8	$ 36.7
Diluted income (loss) per common share	$ 2.08	$ 0.08	$ (0.21)	$ 0.10	$ 2.06
Effective tax rate	25.9%				25.6%
SG&A as % gross profit [(1)]	75.9%				76.1%
Operating margin [(2)]	3.1%				3.1%
Pretax margin [(2)]	1.9%				1.8%
Same Store SG&A	$ 323.4	$ (2.0)	$ 1.1	$ (1.8)	$ 320.6
Same Store SG&A as % gross profit [(1)]	76.1%				75.5%
Same Store income (loss) from operations	$ 84.8	$ 2.0	$ (1.1)	$ 1.8	$ 87.5
Same Store operating margin [(2)]	3.1%				3.2%

[(1)] Adjusted SG&A as % of gross profit excludes the impact of SG&A reconciling items above.

[(2)] Adjusted operating margin and pretax margin exclude the impact of SG&A reconciling items above.

Group 1 Automotive, Inc.

Reconciliation of Certain Non-GAAP Financial Measures - U.S.

(Unaudited)

(In millions)

	Three Months Ended March 31, 2019				
	U.S. GAAP	Catastrophic events	Dealership and real estate transactions	Legal matters	Non-GAAP adjusted
SG&A expenses	$ 256.2	$ (2.0)	$ 5.2	$ (1.8)	$ 257.6
SG&A as % gross profit [1]	73.8%				74.2%
Same Store SG&A	$ 256.2	$ (2.0)	$ 1.1	$ (1.8)	$ 253.5
Same Store SG&A as % gross profit [1]	74.5%				73.7%

[1] Adjusted SG&A as % of gross profit excludes the impact of SG&A reconciling items above.

Group 1 Automotive, Inc.
Reconciliation of Certain Non-GAAP Financial Measures - Brazil
(Unaudited)
(In millions)

	Three Months Ended March 31, 2020		
	U.S. GAAP	Severance costs	Non-GAAP adjusted
SG&A expenses	$ 10.6	$ (0.9)	$ 9.7
SG&A as % gross profit [1]	99.1%		90.9%
Same Store SG&A	$ 10.5	$ (0.9)	$ 9.7
Same Store SG&A as % gross profit [1]	98.7%		90.4%

	Three Months Ended March 31, 2019		
	U.S. GAAP	Legal matters	Non-GAAP adjusted
SG&A expenses	$ 12.4	$ (0.6)	$ 11.8
SG&A as % gross profit [1]	98.2%		93.7%
Same Store SG&A	$ 11.4	$ —	$ 11.4
Same Store SG&A as % gross profit [1]	90.9%		90.9%

[1] Adjusted SG&A as % of gross profit excludes the impact of SG&A reconciling items above.

www.group1auto.com