



Graham Holdings Company Acquires Two Automotive Dealerships

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ARLINGTON, Va.--(BUSINESS WIRE)--Jan. 31, 2019-- Graham Holdings Company (NYSE:GHC) today announced it has acquired two automotive dealerships, Lexus of Rockville and Honda of Tysons Corner, from Sonic Automotive, Inc. (NYSE:SAH). The purchase price was not disclosed.

The Company also announced it has entered into an agreement with Christopher (Chris) J. Ourisman, a member of the Ourisman Automotive Group family of dealerships. Mr. Ourisman and his team of industry professionals will operate and manage the acquisitions. Graham Holdings Company holds a 90% stake.

Timothy J. O'Shaughnessy, chief executive officer of Graham Holdings Company, said: "We are excited about the possibilities in the automotive industry as we diversify our portfolio of companies. This acquisition aligns with our management approach of long-term orientation, decentralization and quality. We view this purchase as a unique opportunity to execute our ongoing strategy of investing in businesses that are profitable and are expected to have stable growing years ahead. Chris Ourisman, a respected fourth generation operator in the automotive space, has a proven track record of operating successful dealerships and is deeply committed to the sector. Partnering with Chris positions the business for long-term value and success."

"Graham Holdings Company is an ideal partner in that both organizations share the same culture, commitment, values and vision. The Ourisman family of dealerships have been driven by our professional sense of stewardship, passion and innovation since our founding in 1921. Both companies have been business leaders in the region driven by the same multigenerational philosophy. My team and I are looking forward to working with a truly special company in Graham Holdings Company and creating the premier experience for automotive clients in the greater Washington metropolitan area," said Christopher J. Ourisman.

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