



## Driven Brands Announces Pricing of Secondary Offering

August 5, 2021

CHARLOTTE, N.C., Aug. 04, 2021 (GLOBE NEWSWIRE) -- Driven Brands Holdings Inc. ("Driven Brands" or the "Company") (NASDAQ: DRVN), today announced the pricing of the underwritten secondary public offering of 12 million shares of Driven Brands' common stock by Driven Equity LLC and RC IV Cayman ICW Holdings LLC (together the "Selling Stockholders"), each of which is a related entity of Roark Capital Management, LLC at a price of \$29.50 per share. The Selling Stockholders have granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of common stock. Driven Brands is not selling any shares of common stock in the offering and will not receive any proceeds from the offering.

Following the completion of the offering and assuming no exercise of the underwriters' option to purchase additional shares, the Selling Stockholders will remain Driven Brands' largest stockholders, owning in the aggregate at least 109 million shares of common stock, representing 65.4% of the outstanding common stock of Driven Brands.

Morgan Stanley, BofA Securities, Goldman Sachs & Co. LLC and J.P. Morgan are acting as the joint lead book-running managers for the offering, Barclays is acting as book-running manager and Baird, Credit Suisse, Piper Sandler and William Blair are acting as bookrunners.

The offering is being made only by means of a prospectus. A copy of the prospectus relating to the offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, BofA Securities, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or via email: [dg.prospectusrequests@bofa.com](mailto:dg.prospectusrequests@bofa.com), Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, via telephone: (866) 471-2526, or via email: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com) or [ny@ny.email.gs.com](mailto:ny@ny.email.gs.com), or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at [prospectus-eq\\_fi@jpmorgan.com](mailto:prospectus-eq_fi@jpmorgan.com) or by telephone at (866) 803 9204. A copy of the preliminary prospectus relating to the offering may also be obtained free of charge by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission (the "SEC") on August 4, 2021.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Driven Brands Holdings Inc.**

Driven Brands™, headquartered in Charlotte, NC, is the largest automotive services company in North America, providing a range of consumer and commercial automotive needs, including paint, collision, glass, vehicle repair, oil change, maintenance and car wash. Driven Brands is the parent company of some of North America's leading automotive service businesses including Take 5 Oil Change®, Meineke Car Care Centers®, Maaco®, 1-800-Radiator & A/C®, and CARSTAR®. Driven Brands has more than 4,300 locations across 15 countries, and services over 50 million vehicles annually. Driven Brands' network generates more than \$1 billion in revenue from more than \$3 billion in system-wide sales.

### **Cautionary Note Concerning Forward-Looking Statements**

This press release includes "forward looking information," including with respect to the secondary offering. These statements are made through the use of words or phrases such as "will" or "expect" and similar words and expressions of the future. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under "Risk Factors" in the preliminary prospectus and elsewhere in the Company's filings with the SEC, which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee future results. The Company has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release, except as required by law.

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