



Driven Brands becomes the second largest player in U.S. auto glass services in less than a year with the addition of Auto Glass Fitters

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- ***Driven Brands significantly adds to U.S. national presence and mobile capabilities with the acquisition of Auto Glass Fitters***
- ***Addition of Auto Glass Fitters enhances Driven Brands' capabilities in higher margin services such as auto glass calibration***
- ***Driven Brands' North American Glass footprint has quadrupled in less than a year after entering the \$5 billion U.S. auto glass market in early fiscal 2022***

CHARLOTTE, N.C., Sept. 08, 2022 (GLOBE NEWSWIRE) -- Driven Brands Holdings Inc. (NASDAQ: DRVN) ("Driven Brands" or the "Company") today reported the acquisition of Auto Glass Fitters, making it the second largest player in the U.S. auto glass repair, replacement, and calibration category after entering the U.S. market in early fiscal 2022. This further densifies the Company's East Coast presence in auto glass services and significantly adds to its mobile capabilities.

The \$5 billion and growing auto glass services market has been a strategic growth focus for Driven Brands, and this acquisition enhances its presence in this highly fragmented, needs-based category. Leveraging operational expertise from its Canadian auto glass servicing business and its existing blueprint for growth across segments like Quick Lube and Car Wash, the Company has used its deep expertise in M&A to kickstart growth in the U.S. auto glass servicing market. At the same time, Driven Brands has built a robust pipeline of greenfield glass locations, using its proven playbook in real estate and development. With the addition of Auto Glass Fitters, the Company now serves customers across over 160 locations and almost 700 mobile units across 41 states after entering the U.S. market less than a year ago.

Now part of the broader Driven Brands glass portfolio, the Auto Glass Fitters business will have access to robust shared service capabilities like data analytics, direct-to-consumer marketing, procurement, and commercial customer relationship management including the Company's insurance and fleet relationships.

"We have significant momentum across our auto glass service business, propelling us to quickly become one of the dominant players in the category. Auto Glass Fitters has been on an incredible growth trajectory growing sales 25% year-over-year with over 100% growth in glass calibration and we're thrilled to add another phenomenal team to our growing Driven Glass family," said Michael Macaluso, EVP and group president of Paint, Collision, and Glass. "Glass continues to be one of our focus areas of growth given its highly compelling economics including sales, 4-Wall EBITDA margins, and cash-on-cash returns. As we scale our already rapidly growing national presence, we have a massive opportunity to unlock the B2B potential by extending our glass services to our existing insurance, fleet, and other commercial relationships – furthering the already compelling economics of this business."

Auto Glass Fitters has been in business for more than a decade and through its commitment to professional and efficient repairs, established a strong East Coast presence, along with service coverage in over 35 states through a combination of service locations and mobile units.

"I'm deeply grateful for all the support our Auto Glass Fitters family has provided to the many communities we serve and for helping grow the business to become what it is today. I am humbled to see how much we have accomplished," said Auto Glass Fitters founder, Richard Rutta. "I'm excited to see what our amazing team can achieve with the resources and capabilities that Driven Brands will bring to the business."

"We've demonstrated our ability to build and scale the glass business, becoming a leader in the category in such a short period, following our playbook for growth," said Macaluso. "Once we further scale our glass business, we will be the only player in the category to provide a nationwide footprint for paint, collision, and glass services together."

Visit DrivenBrands.com for more information.

About Driven Brands

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®, Take 5 Car Wash®, Meineke Car Care Centers®, Maaco®, 1-800-Radiator & A/C®, and CARSTAR®. Driven Brands has more than 4,500 locations across 15 countries, and services over 50 million vehicles annually. Driven Brands' network generates more than \$1.7 billion in annual revenue from more than \$5.0 billion in system-wide sales.

Our Paint, Collision & Glass segment is comprised of our automotive collision repair service brands, ABRA, CARSTAR, and Fix Auto USA; our 50-year legacy automotive paint brand, Maaco; and our several North American glass repair, replacement, and calibration brands, including UniglassPlus, VitroPlus, Auto Glass Now, All Star Glass and Jack Morris Auto Glass. These businesses serve retail, insurance, and fleet customers, and provide third-party auto glass claims management solutions for the Canadian market.

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