



Driven Brands Announces Pricing of Secondary Offering

September 13, 2022

CHARLOTTE, N.C., Sept. 13, 2022 /PRNewswire/ -- Driven Brands Holdings Inc. ("Driven Brands" or the "Company") (NASDAQ: DRVN), announced today the pricing of the previously announced underwritten secondary offering by certain of the Company's stockholders that are affiliates of Roark Capital Management, LLC (the "Selling Stockholders") of 7,000,000 shares of Driven Brands common stock (the "Offering"). The Selling Stockholders will receive all of the proceeds from the Offering. Driven Brands is not selling any shares of common stock in the Offering and will not receive any proceeds from the Offering.

BofA Securities and Morgan Stanley are acting as underwriters for the Offering. The underwriters for the Offering may offer the shares of common stock for sale from time to time directly or through agents, or through brokers in one or more brokerage transactions on NASDAQ, or to dealers in negotiated transactions or in a combination of such methods of sale, at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices.

An automatic shelf registration statement relating to the Offering was filed with the Securities and Exchange Commission on September 12, 2022 and became effective upon filing. This Offering was made only by means of a preliminary prospectus supplement and an accompanying base prospectus, copies of which may be obtained from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, Email: dg.prospectus_requests@bofa.com; and Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014. A copy of the preliminary prospectus supplement and accompanying base prospectus relating to the Offering may also be obtained free of charge by visiting EDGAR on the SEC website at www.sec.gov.

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®, Take 5 Car Wash®, Meineke Car Care Centers®, Maaco®, 1-800-Radiator & A/C®, CARSTAR®, and Auto Glass Now®. Driven Brands has more than 4,600 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.

Cautionary Note Concerning Forward-Looking Statements

This press release includes "forward looking information," including with respect to the 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 supplement and the accompanying base 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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Shareholder/Analyst, Kristy Moser, kristy.moser@drivenbrands.com, (980) 229-9450; Media, Taylor Blanchard, taylor.blanchard@drivenbrands.com, (704) 644-8129