



Driven Brands Doubles U.S. Take 5 Oil Change® Franchise Locations in Last 12 months Supported by Consumer Demand and Compelling Economics

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Take 5 Oil Change® expands total footprint to over 800 locations across the U.S. and Canada, with over 950 additional locations in pipeline, providing a multiyear runway for growth

CHARLOTTE, N.C., Oct. 6, 2022 /PRNewswire/ -- Driven Brands Holdings Inc. (NASDAQ: DRVN) ("Driven Brands" or the "Company") the largest automotive aftermarket company in North America, announced today that Take 5 Oil Change® opened its 200th U.S. franchised location this week, in Hutto, Texas. Ranked in Entrepreneur magazine's 2022 list of the Fastest-Growing Franchises, Take 5 Oil Change® has doubled its U.S. franchise store count over the last year.

Since acquiring Take 5 Oil Change® in 2016 with its differentiated *fast, friendly, 10-minute stay-in-you-car oil change* model, Driven Brands has scaled the business from less than 50 locations to more than 800 company-operated and franchised locations across the U.S. and Canada today. Franchise openings have accelerated as the differentiated speed and service of the Take 5 Oil Change® offering continues to resonate with consumers and drive strong unit level economics and high return on investment.

"The Take 5 Oil Change® team has done a phenomenal job at taking a differentiated go-to-market strategy and building it into one of the most well-respected brands in the category. We offer a simple operating model with compelling unit level economics and operate in a highly fragmented industry that provides us with a significant runway for growth," said Danny Rivera, EVP and Group President of Maintenance at Driven Brands. "That momentum has continued with an expanded pipeline of over 950 future locations, primarily franchised, that provide us strong visibility into unit growth over the next few years."

Take 5 Oil Change® franchisees are often multi-unit developers and operators who commit to opening multiple locations in a geographic region. Given the strong return on investment, many franchisees are already signing their second multi-location development agreement. The 200th U.S. franchisee, Larry King is a longtime CARSTAR® franchise owner, who expanded his Driven Brands relationship to also own and manage four Take 5 Oil Change® locations, with two more to open later this year.

Take 5 Oil Change® is a quick lube service featuring a unique drive-thru concept that allows customers to never leave the comfort of their car. It offers a convenience to retail and commercial customers with a simple operating model and focused menu that enables industry-leading speed of service.

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 4,600 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.

Established in 1984, Take 5 Oil Change® is a quick lube service featuring a unique drive-thru concept that allows customers to never leave the comfort of their car. The brand offers an on average 10-minute oil change service and ancillary services such as air filter replacement, wiper blade changes, and coolant exchanges. Take 5 has more than 800 company-owned and franchised service centers throughout the United States and Canada. For more information, visit www.take5oilchange.com.

Disclosure Regarding Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are generally identified by the use of forward-looking terminology, including the terms "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "plan," "possible," "potential," "predict," "project," "should," "target," "will," "would" and, in each case, their negative or other various or comparable terminology. All statements other than statements of historical facts contained in this press release, including statements regarding our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management, and expected market growth are forward-looking statements. In particular, forward-looking statements include, among other things, statements relating to: (i) our strategy, outlook and growth prospects; (ii) our operational and financial targets and dividend policy; (iii) general economic trends and trends in the industry and markets; and (iv) the competitive environment in which we operate. Forward-looking statements are not based on historical facts but instead represent our current expectations and assumptions regarding our business, the economy and other future conditions, and involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. It is not possible to predict or identify all such risks. These risks include, but are not limited to, the risk factors that are described under the section titled "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 25, 2021 and in our other filings with the Securities and Exchange Commission, which are available on its website at www.sec.gov. Given these uncertainties, you should not place undue reliance on these forward-looking statements.

Forward-looking statements represent our estimates and assumptions only as of the date on which they are made, and we undertake no obligation to

update or review publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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