



# *Driven* Brands<sup>®</sup>

## Baird Conference Presentation

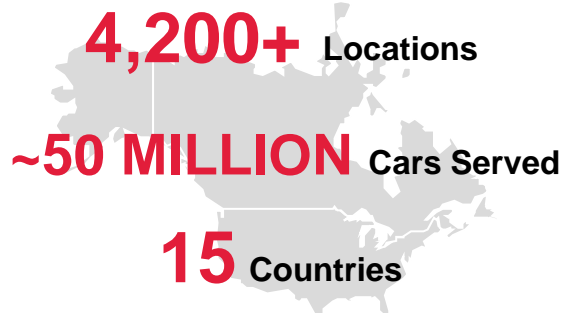
June 2021

**\$3.4 BILLION**

2020 System-Wide Sales

**<5% MARKET SHARE**

of \$300Bn+ Industry <sup>(1)</sup>



**83%**

Franchised /  
Independently-operated

Compound Grower

Highly Cash Generative



Diverse Service Mix

Significant Whitespace

**\$904 MILLION**

2020 Revenue

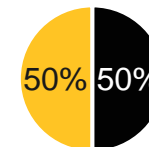
**\$269 MILLION**

2020 Acquisition  
Adjusted EBITDA <sup>(2)</sup>

**12 CONSECUTIVE  
YEARS**

Same Store Sales Growth  
2008-2019

**BALANCED MIX**



Retail and Commercial  
Customers

**Notes:**

Locations and country count as of Q4 2020

1. Estimated market share calculated as Driven Brands' 2020 system-wide sales divided by the auto care industry market size of \$308Bn, as reported by the 2021 Auto Care Factbook

2. Acquisition Adjusted EBITDA estimates a full period of Adjusted EBITDA from any businesses acquired as if such acquisitions had been completed on the first day of the period.

# Management Team



**JONATHAN  
FITZPATRICK**

President, Chief Executive  
Officer and Director



**TIFFANY  
MASON**

Executive Vice President,  
Chief Financial Officer



**SCOTT  
O' MELIA**

Executive Vice President,  
General Counsel and  
Secretary



**SUZANNE  
SMITH**

Senior Vice President,  
Data Analytics



**DANNY  
RIVERA**

Executive Vice President  
and Group President,  
Maintenance



**GABE  
MENDOZA**

Executive Vice President  
and President,  
Car Wash North America



**TRACY  
GEHLAN**

President,  
Car Wash International



**MICHAEL  
MACALUSO**

Executive Vice President  
and Group President,  
Paint, Collision & Glass



**KYLE  
MARSHALL**

Executive Vice President  
and Group President,  
Platform Services

Driven Brands' success, growth and platform allow us to continue to attract and retain exceptional talent with previous experience managing large franchisors and other global corporations

## Management Team's Former Employers



BANK OF AMERICA





**Industry Tailwinds** (4% CAGR from 2014-2019)



**Continued Commercial Partnership Expansion**



**Continued Growth of Subscription Car Wash Revenue Model**



**\$90MM Annual Marketing Fund**



**Data Analytics used to Optimize Marketing and Pricing**

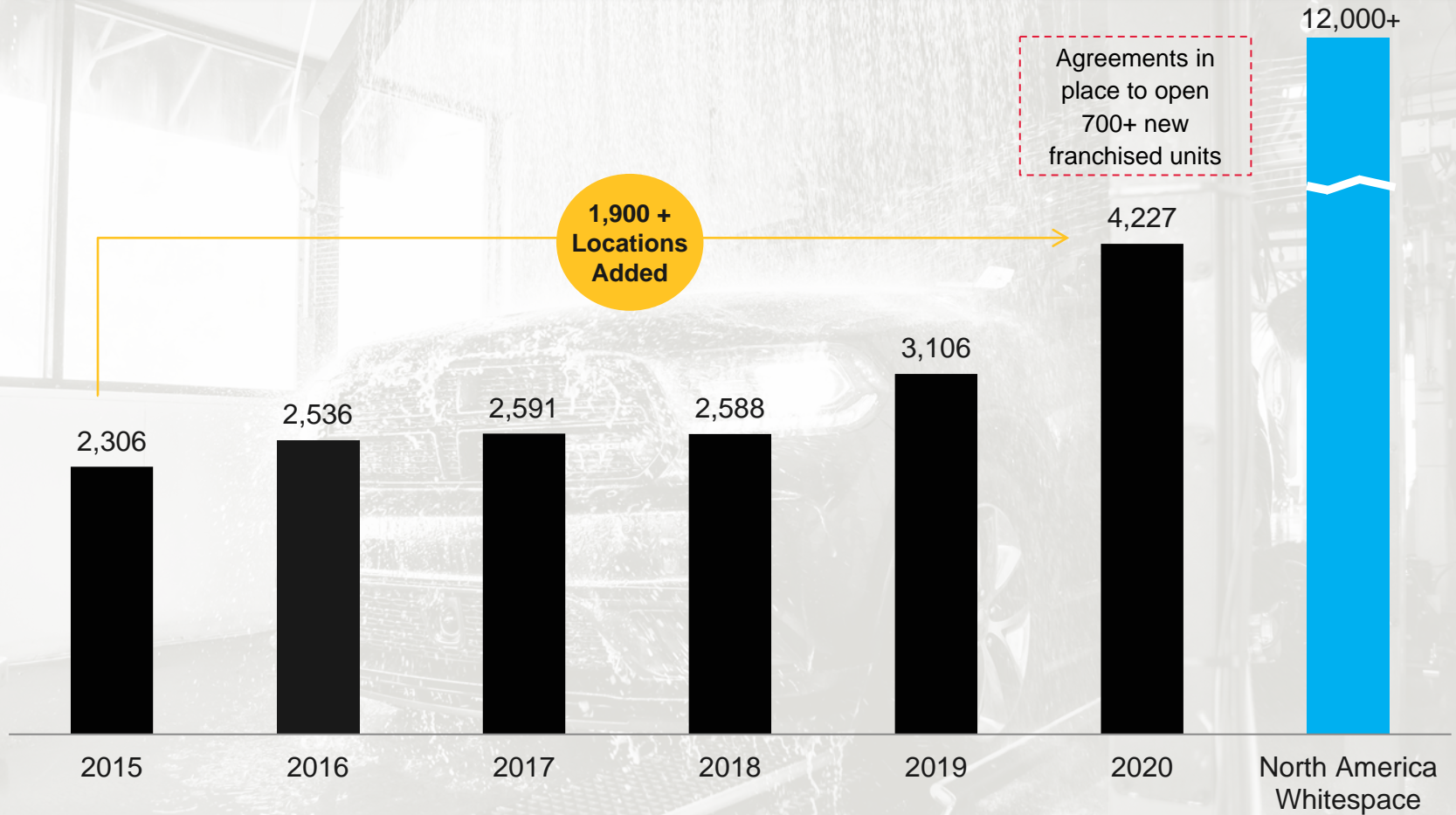
**12 consecutive years of positive same store sales growth with 4% average from 2015-2019**

**Note:**

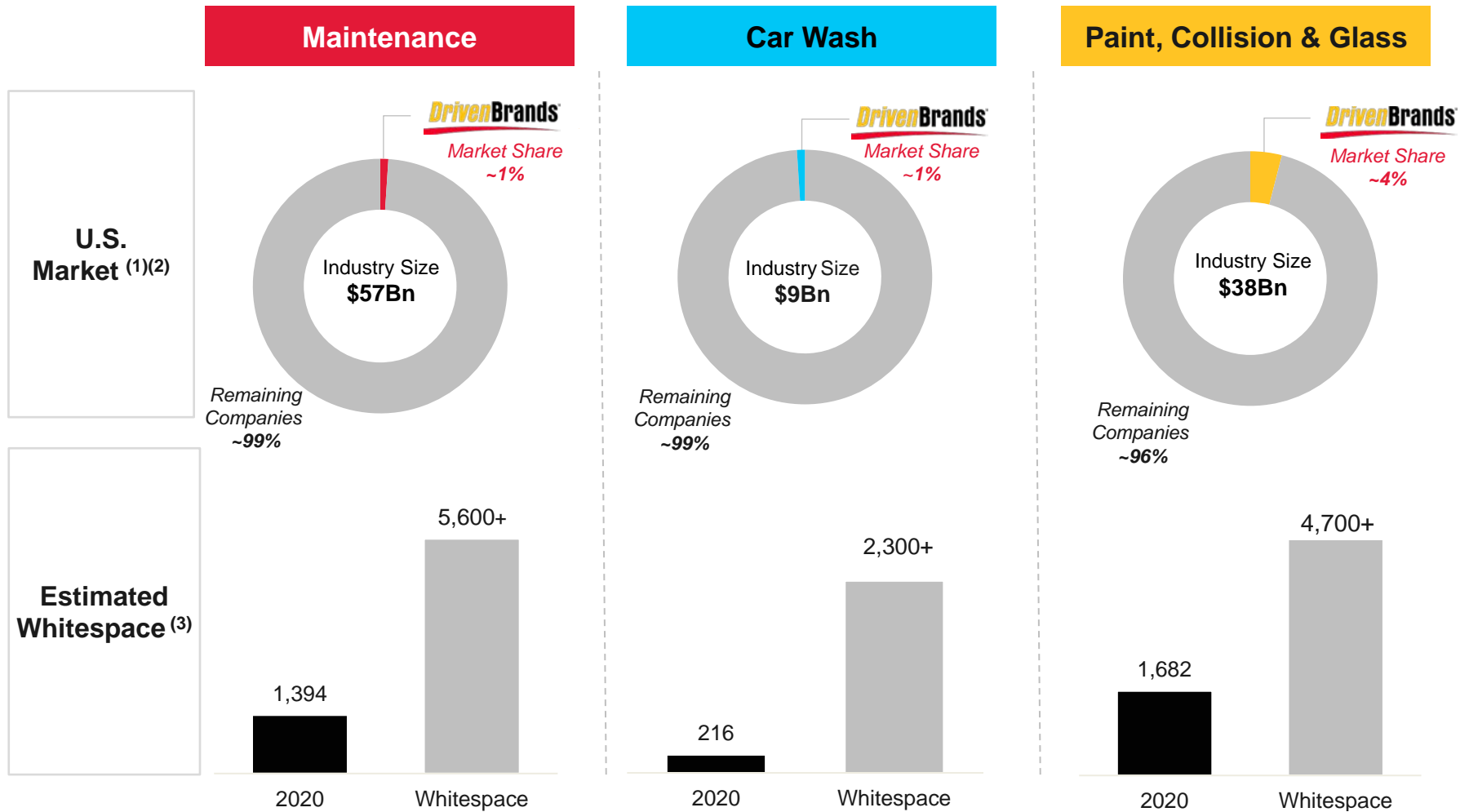
1. Same Store Sales reflect the change in year-over-year sales for the same store base; we define the same store base to include those stores open for all weeks in a given fiscal period in both the current year and prior year periods. Prior to Fiscal 2018, same store sales growth was presented pro forma for acquired locations based on available information. Beginning in Fiscal 2018, we modified our same store sales calculation to treat acquired locations as comparable after they have been a part of Driven Brands for 12 months

# Consistent Store Growth and Significant Whitespace

Whitespace opportunity of 12,000+ locations in North America



# Whitespace Across All Segments



Source: 2021 Auto Care Factbook; IBIS World; Management Estimates; Publicly available third party sources

**Notes:**  
 1. Percentage of market share based on aggregate store count  
 2. Based on management estimates using internal knowledge in addition to information derived from publicly available third party sources; \$9 billion car wash market size represents total car wash industry. Market share figures are based on the share of conveyor car wash location count only rather than share of total car wash industry  
 3. Represents estimated market opportunity across North America for high potential sites that don't overlap with existing footprint. MAACO, Meineke, Take 5, and Car Wash whitespace derived using a third-party optimization model. Carstar whitespace estimated based on 1 location per 100K VIO by county

Competitive advantages drive outpaced growth vs. independents

**DrivenBrands**

Independents

*Data Analytics Engine*



No

*Brand Recognition and National Footprint*



No

*~\$90MM Marketing Fund and Direct-to-consumer Marketing*



No

*Scale and Purchasing Power*



No

*“One Stop Shop” Fleet and Commercial Business*



No

*Unit Development and M&A Expertise*



No

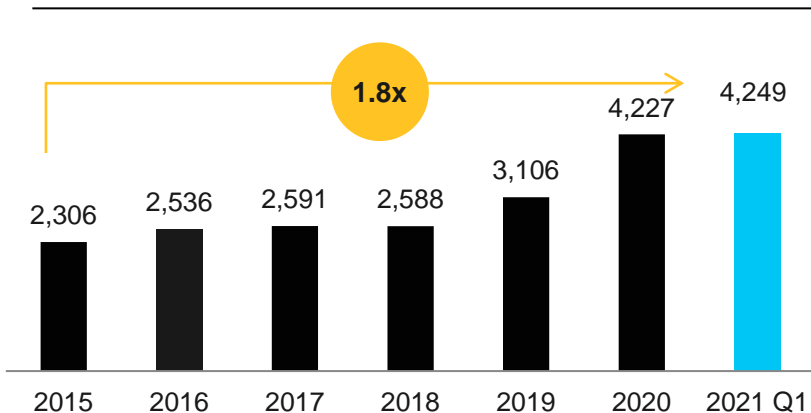
*Technology, Training and Dedicated Field Support*



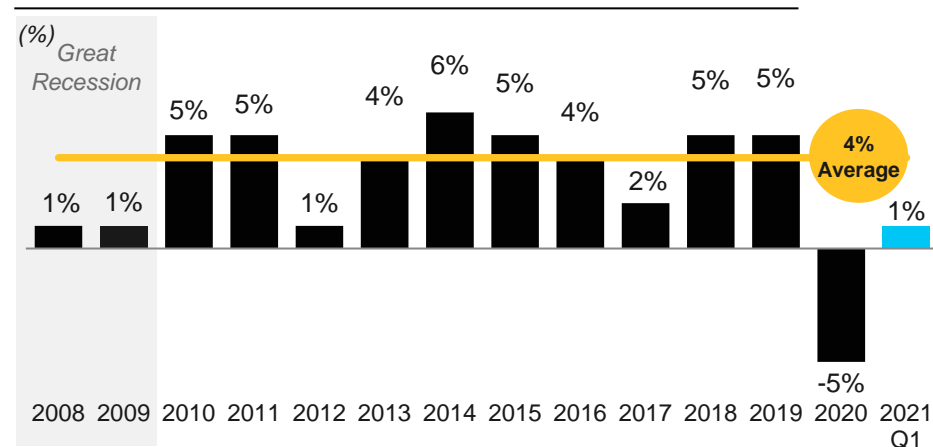
No

# Consistent and Proven Track Record of Growth

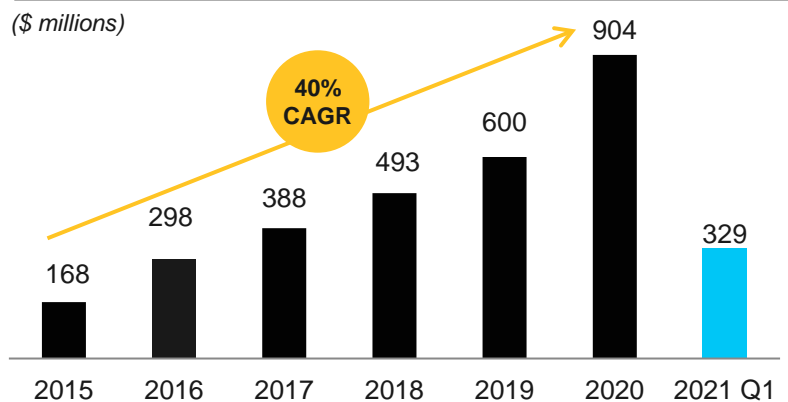
## Unit Growth



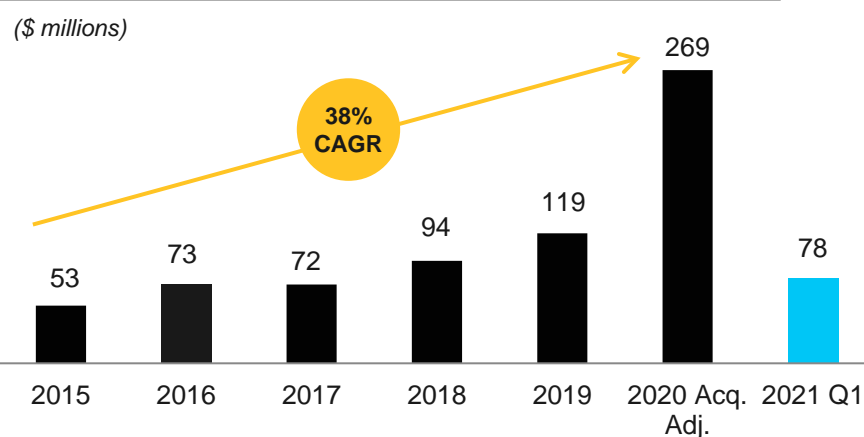
## Same Store Sales Growth <sup>(1)</sup>



## Revenue Growth



## Adjusted EBITDA Growth <sup>(2)</sup>



**Notes:**  
 1. Same Store Sales reflect the change in year-over-year sales for the same store base; we define the same store base to include those stores open for all weeks in a given fiscal period in both the current year and prior year periods. Prior to Fiscal 2018, same store sales growth was presented pro forma for acquired locations based on available information. Beginning in Fiscal 2018, we modified our same store sales calculation to treat acquired locations as comparable after they have been a part of Driven Brands for 12 months.  
 2. See latest Form 10-K and 10-Q for Adjusted EBITDA reconciliations

# Long-term Financial Growth Targets

**Same Store Sales Growth**

**Low Single-Digit %**

**Revenue Growth**

**Low Double-Digit %**

**Adj. EBITDA Growth**

**Low Double-Digit %**

**Adj. Net Income Growth**

**Mid-to-high teens %**

**Note:**

These are not projections; they are goals/targets and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. See "Forward Looking Statements and Disclaimer" at the beginning of this presentation.

## Compound Grower

Consistent growth in SSS, Units, Revenue and Adj. EBITDA

## Low Risk Growth

12,000+ units of whitespace; track record of organic growth and M&A

## Growth Through All Economic Cycles

12 consecutive years of SSS growth, including during Great Recession

## Asset Light

83% franchised and highly cash generative

## Consistent Execution

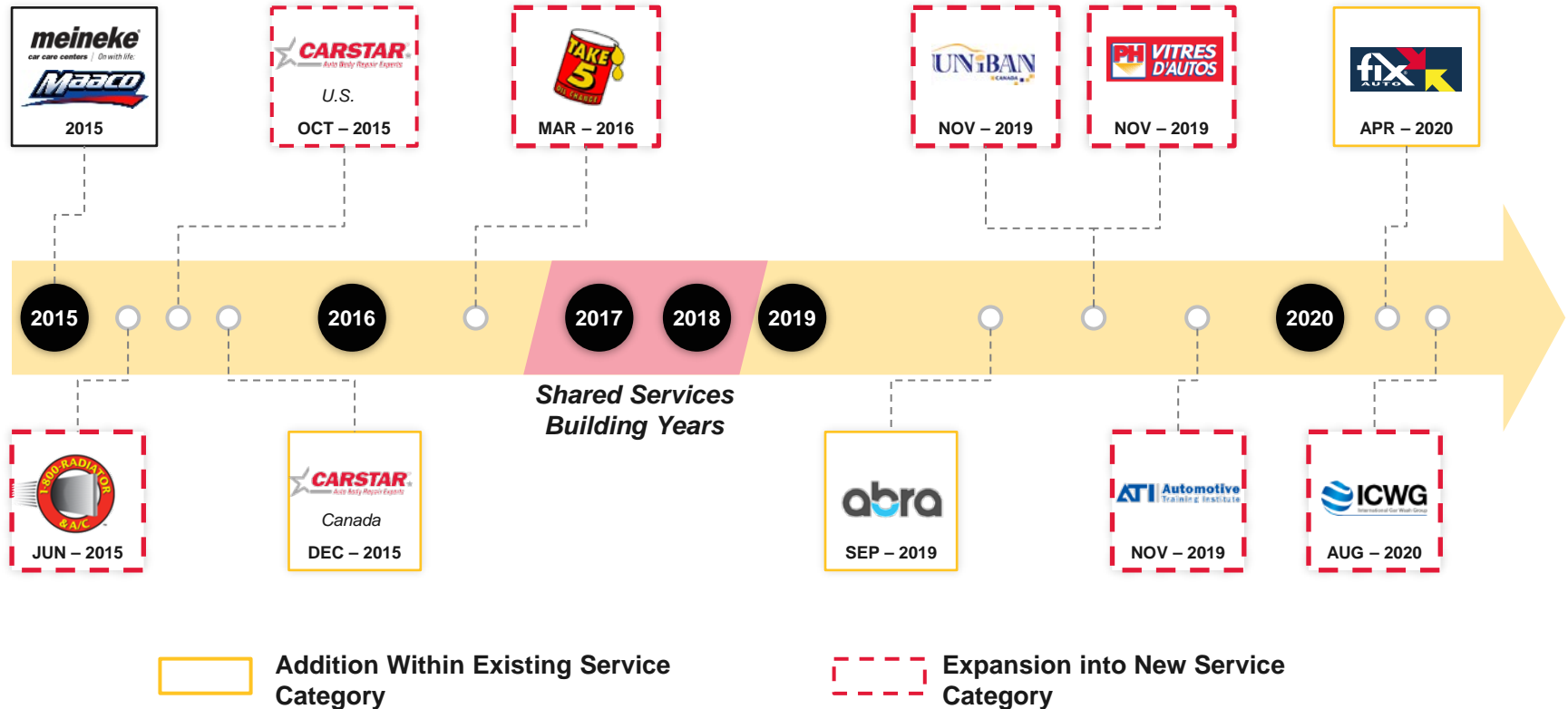
Results-driven management team that thinks and acts like owners



# *Appendix*

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# M&A is a Core Competency

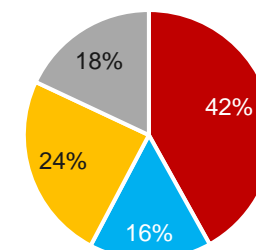
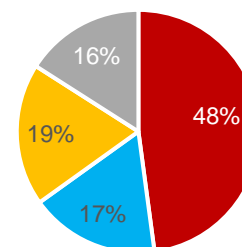
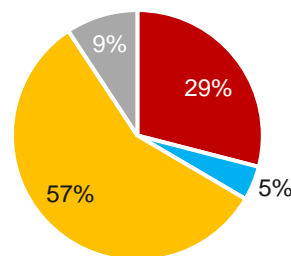


Since 2015, Driven Brands has completed 50+ acquisitions

# FY2020 Segments at-a-Glance

	<u>Stores</u>	<u>% Franchised</u>	<u>System-wide Sales</u>	<u>Revenue</u>	<u>Segment Adj. EBITDA</u>
Maintenance	1,394	65%	\$963M	\$417M	\$115M
Car Wash	952	77% <sup>1</sup>	\$147M <sup>2</sup>	\$150M <sup>2</sup>	\$43M <sup>2</sup>
Paint, Collision & Glass	1,682	98%	\$1.9Bn	\$165M	\$66M
Platform Services	199	99%	\$308M	\$139M	\$49M

- Maintenance
- Car Wash
- PC&G
- Platform Services



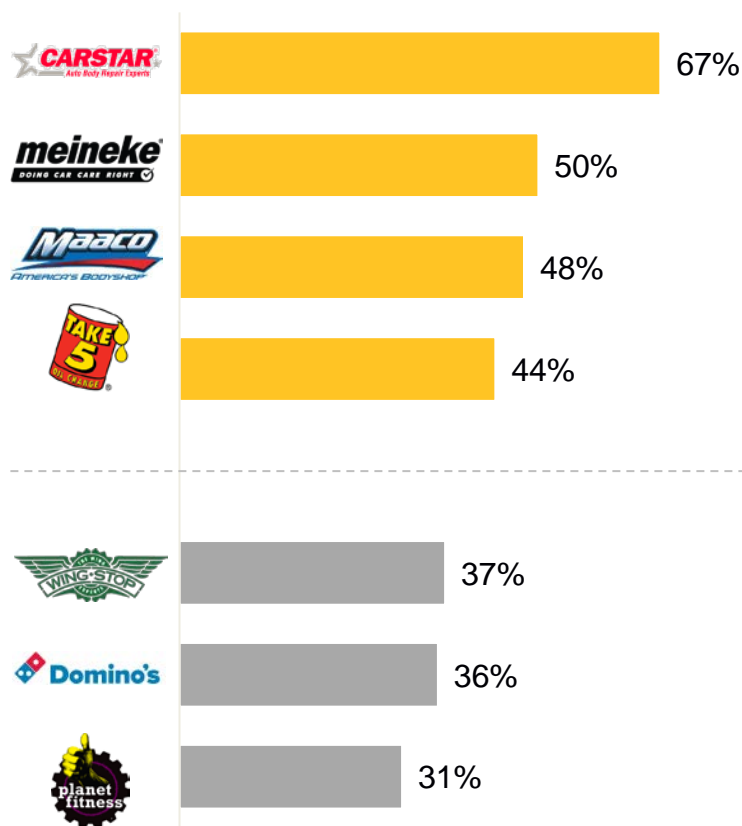
**Notes:**  
 Data as of Q4 2020 for reference in 10-K filed 3/26/21.  
 Segment Adjusted EBITDA is defined as Adjusted EBITDA with a further adjustment for Store Opening Costs.

<sup>1</sup> Independently Operated

<sup>2</sup> Data for Car Wash is from acquisition of August 3, 2020, through end of fiscal year 2020

# The Best of Both Worlds: Highly Attractive Franchise and Company-operated Unit Level Economics

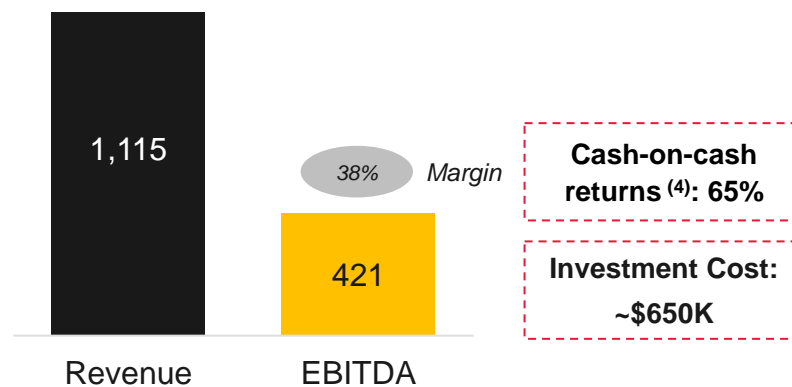
## Superior Franchise Cash-on-Cash Returns <sup>(1)</sup>



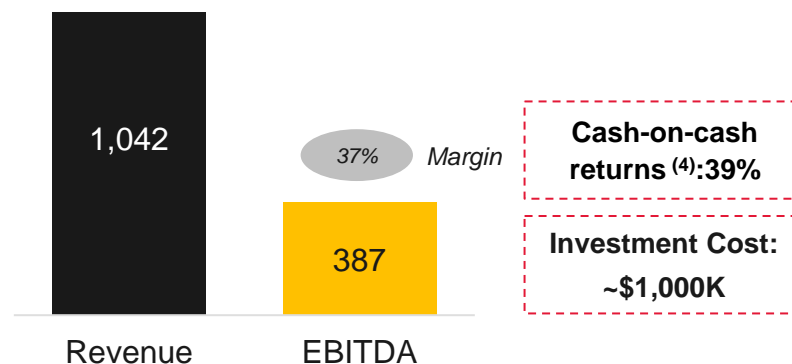
## Strong Company-operated Unit Level Economics

(\$ thousands)

### Take 5 <sup>(2)</sup>



### Car Wash <sup>(3)</sup>



Source: 2020 FDDs and company filings

- Notes:
1. Cash-on-cash returns estimated as unit-level EBITDA divided by initial investment. Average initial investment cost based on public FDD disclosure. Carstar cash-on-cash returns calculated as estimated incremental EBITDA from conversion divided by conversion cost. Take 5 cash-on-cash returns are based on company-operated unit-level economics for greenfield locations opened 2+ years, adjusted to include franchise costs (i.e., royalties, supply margin, and initial franchise fees)
  2. Take 5 average revenue and EBITDA based on 81 greenfield units open 2+ years as of year end 2019. Cash-on-cash return based on \$650k investment cost
  3. Average revenue and EBITDAR for U.S. sites based on system average for 156 units open 3+ years. EBITDA estimated based on \$179k year 3 pro forma rent for sale leaseback. Cash-on-cash return based on \$1,000k investment cost Investment cost is net of sale leaseback proceeds based on a subset of 24 freehold new development sites since 2015 and the company's ongoing sale leaseback strategy
  4. Cash-on-cash returns estimated as EBITDA divided by net initial investment



# *Q1 Infographic*

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## FIRST QUARTER HIGHLIGHTS



REVENUE



NET LOSS



LOSS PER SHARE



ADJUSTED NET INCOME



ADJUSTED EARNINGS PER SHARE



ADJUSTED EBITDA

SYSTEM-WIDE SALES **\$1 BILLION**

## NET STORE GROWTH

**+14**



MAINTENANCE

**+2**



CAR WASH

**+7**



PAINT, COLLISION & GLASS

**-1**



PLATFORM SERVICES

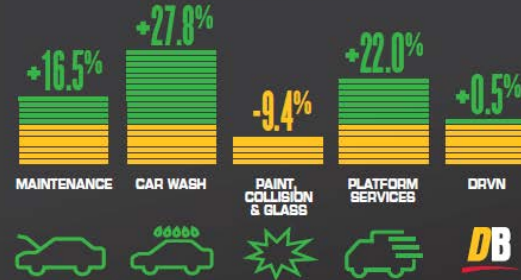
**+22**



TOTAL

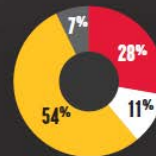
## SEGMENT PERFORMANCE

### SAME STORE SALES

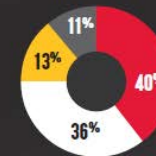


\*Car Wash will not be included in consolidated same-store sales until the one-year anniversary of the ICWG acquisition in the third quarter of 2021.

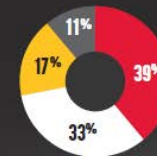
% OF SYSTEM-WIDE SALES



% OF REVENUE

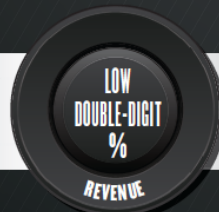


% OF SEGMENT-ADJUSTED EBITDA

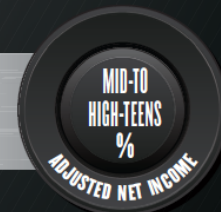
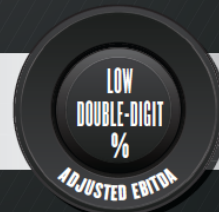


● Maintenance ● Car Wash ● Paint Collision & Glass ● Platform Services

## LONG-TERM TARGETS



GROWTH



This document contains Non-GAAP financial measures. For full financial data and Non-GAAP reconciliations, please refer to the associated press release dated April 28, 2021 available at investors.drivenbrands.com. This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are not based on historical facts but instead represent our current expectations and assumptions regarding our business, the economy and other future conditions. For risks and other factors that may cause actual results to differ materially from expectations, refer to the "Risk Factors" section in our most recent 10-K, available at investors.drivenbrands.com.