



Driven Brands[®]



Investor Presentation
November 2021

Forward-Looking Statements and Disclaimer



This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, our management may make forward-looking statements orally to analysts, investors, representatives of the media and others. 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 presentation, 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. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date the statements are made. Driven Brands Holdings Inc. (the “Company”) assumes no obligation to update forward-looking statements to reflect actual results, subsequent events or circumstances or other changes affecting forward-looking information except to the extent required by applicable securities laws. For more information about factors that could cause actual results to differ materially from expectations, refer to the “Forward-Looking Statements” and “Risk Factors” sections of the Company’s Annual Report on Form 10-K for the year ended December 26, 2020, as supplemented by the Company’s Quarterly Reports on Form 10-Q for the quarter ended June 26, 2021 and September 25, 2021.

This presentation also contains references to earnings before interest, taxes, depreciation and amortization on an adjusted basis (“Adjusted EBITDA”), (“Adjusted Net Income”), and (“Acquisition Adjusted EBITDA”) and other measures that are not based on accounting principles generally accepted in the United States (“GAAP”), or non-GAAP financial measures. Management believes these non-GAAP financial measures are useful because they enable management, investors, and others to assess the operating performance of the Company and its segments. These non-GAAP financial measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures used by the Company may differ from the non-GAAP financial measures used by other companies. Refer to the Appendix section for definitions of these terms and reconciliations to the most comparable GAAP measures.

DRVN
Nasdaq Listed



Executive Management Team



JONATHAN FITZPATRICK

President, Chief Executive Officer and Director



TIFFANY MASON

EVP, Chief Financial Officer



SCOTT O' MELIA

EVP, General Counsel and Secretary



MATT MEIER

EVP, Chief Digital and Data Officer



DENNIS ELLIOTT

EVP, Development and M&A



DANNY RIVERA

EVP and Group President, Maintenance



JOHN TEDDY

EVP and President, Car Wash North America



TRACY GEHLAN

EVP and President, Car Wash International



MICHAEL MACALUSO

EVP and Group President, Paint, Collision & Glass



KYLE MARSHALL

EVP and Group President, Platform Services

FORMER EMPLOYERS



DREAM BIG. WORK HARD.

Our Values

Fun

We work hard, **celebrate** our success and never forget to **thank** people.

Integrity

Integrity is important in everything we do with all our stakeholders.

Inclusive

We foster **teamwork** and diversity of **thought**.

Meritocracy

We reward **results** and **performance**; not just hard work.

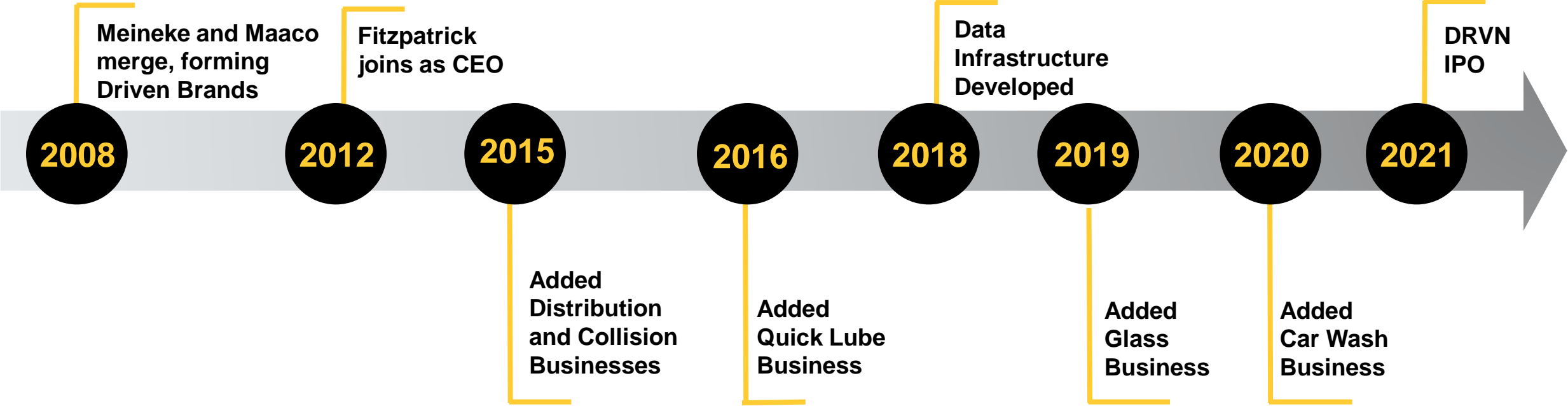
Bold

We encourage calculated **risk-taking** and **courage** to overcome challenges.

Our Priorities

-  **Invest in high-growth, high-quality businesses**
-  **Innovate to meet the evolving needs of our customers**
-  **Optimize lower growth businesses for maximum cash generation**
-  **Use M&A to accelerate growth**
-  **Drive strong results and returns for all stakeholders**

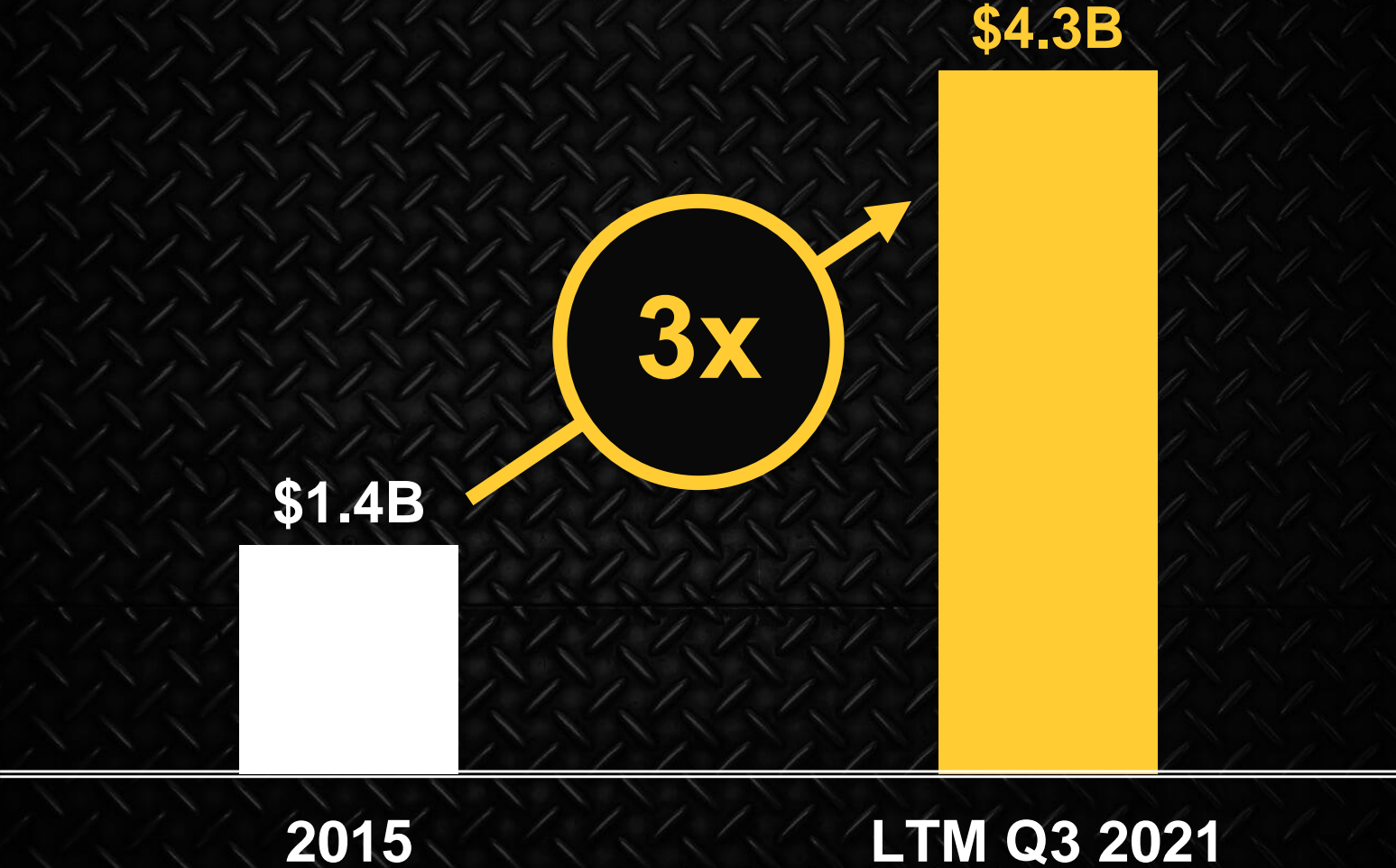
Built the Largest Automotive Services Company in North America



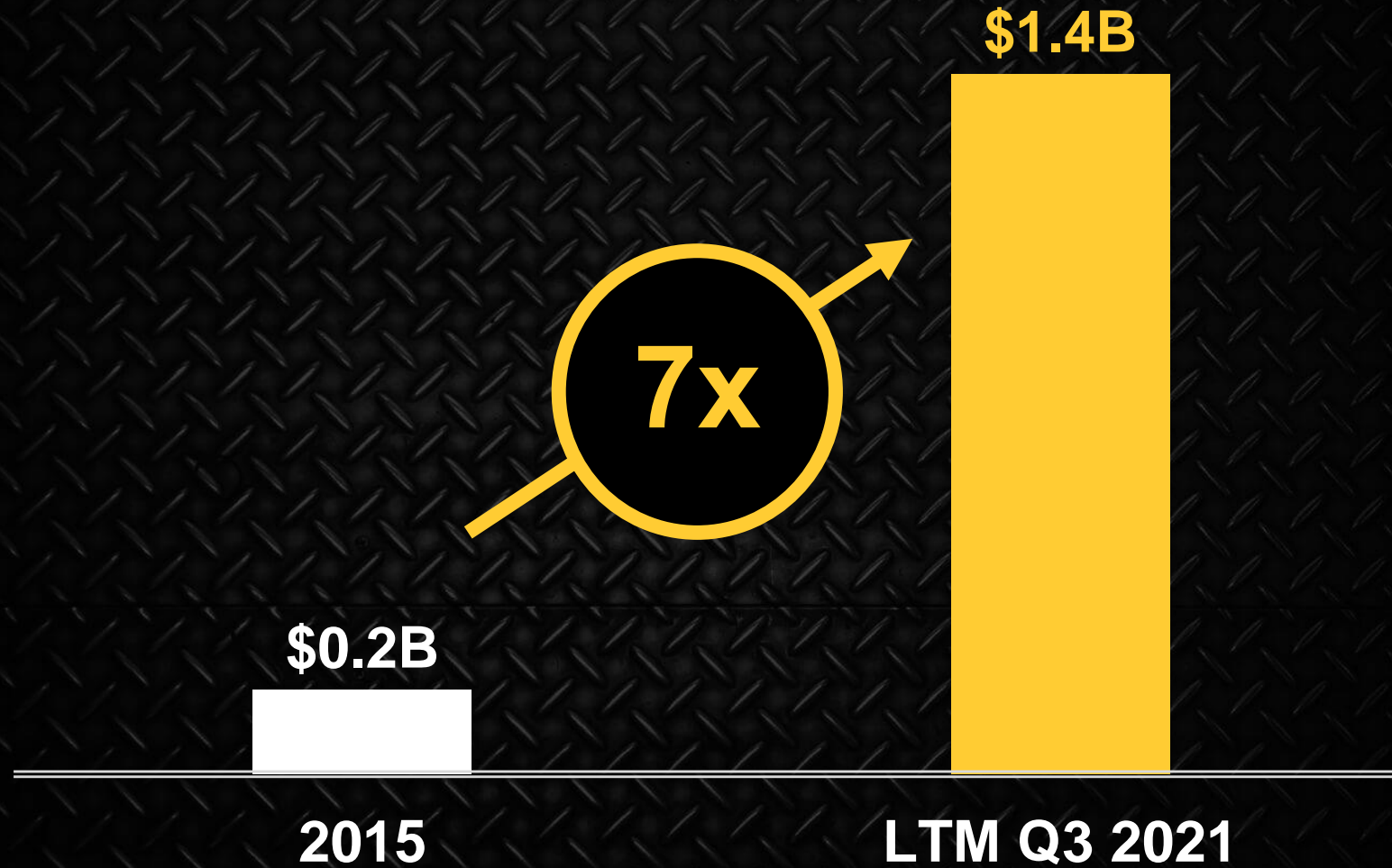
Proven Track Record



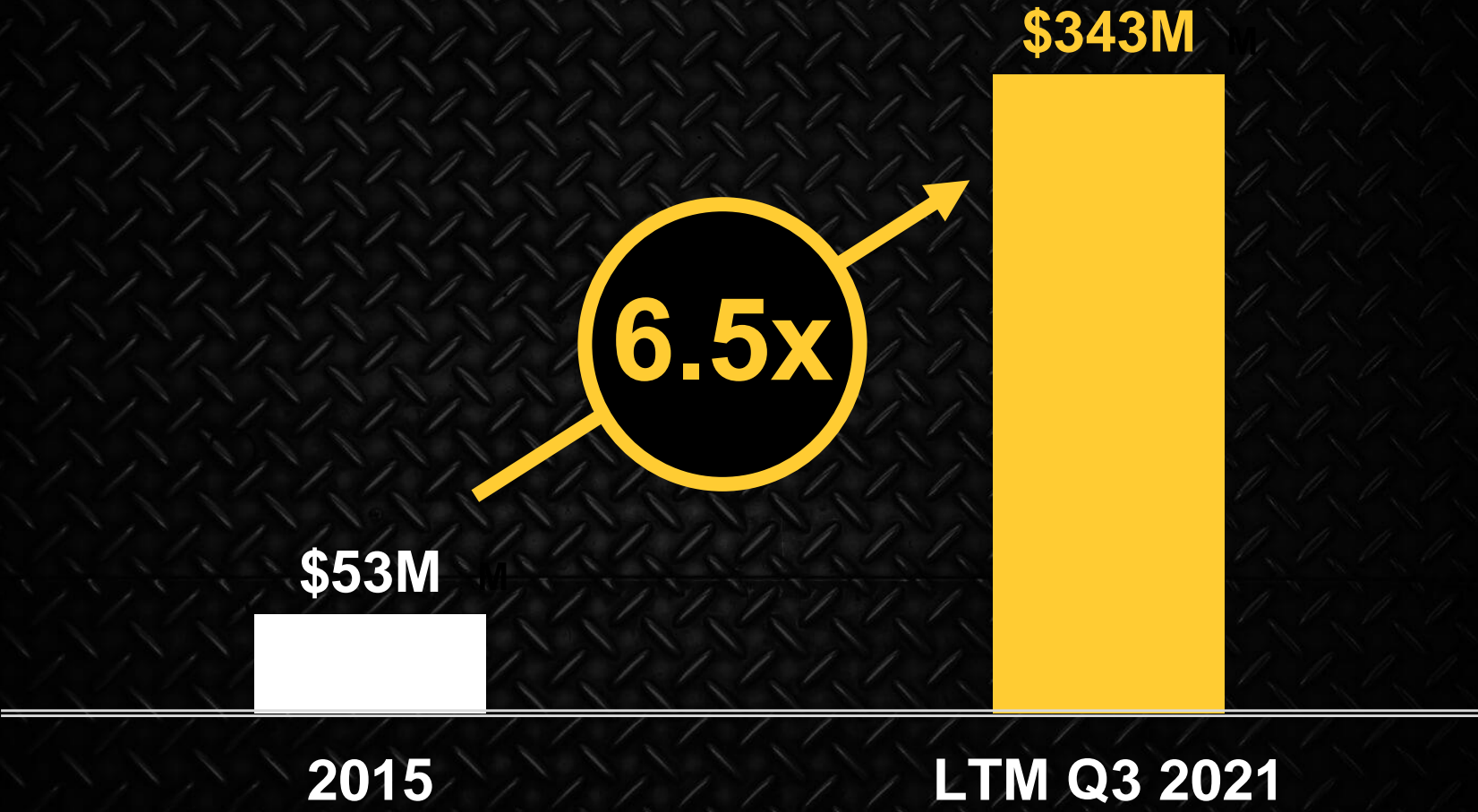
System-wide Sales



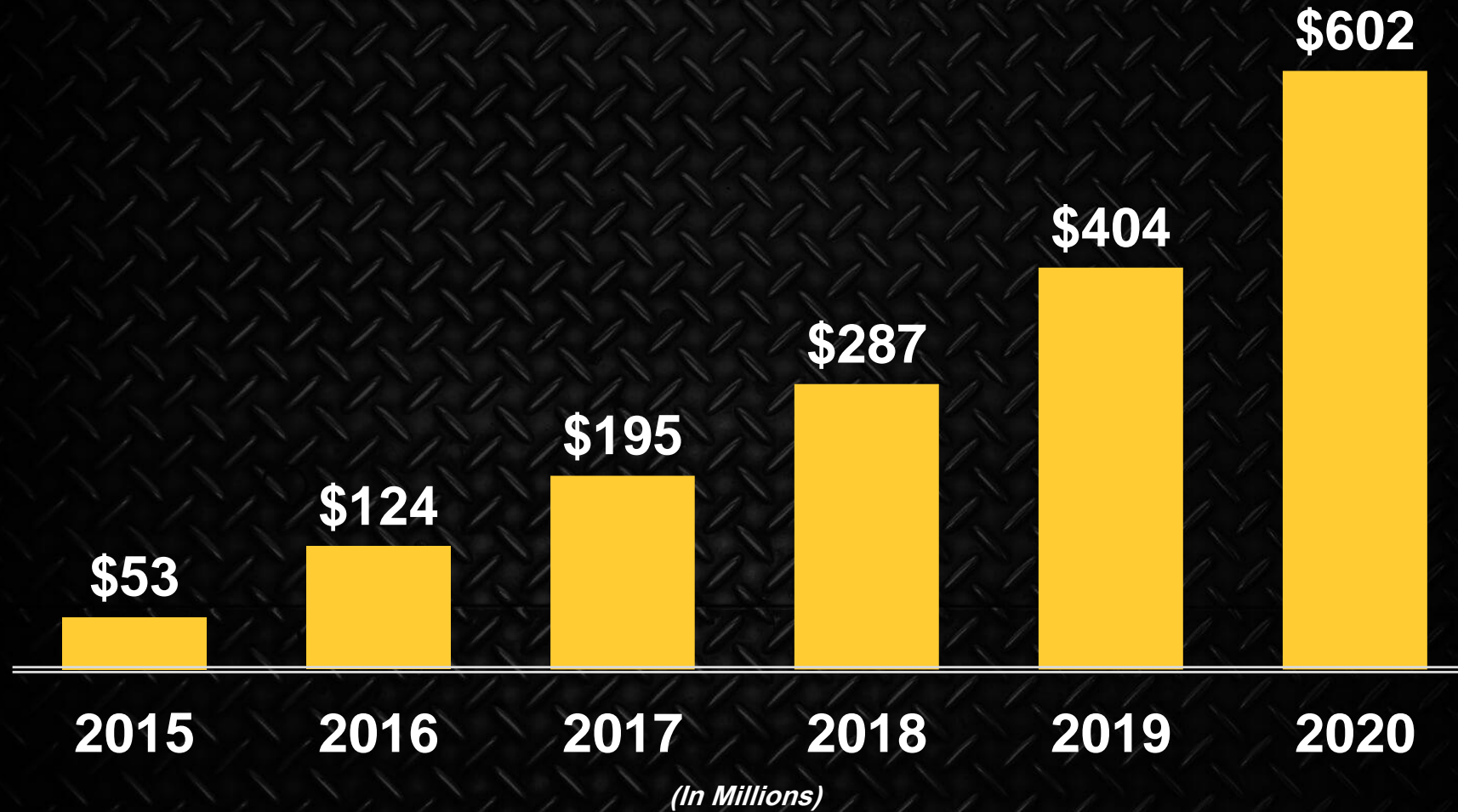
Revenue



Adjusted EBITDA



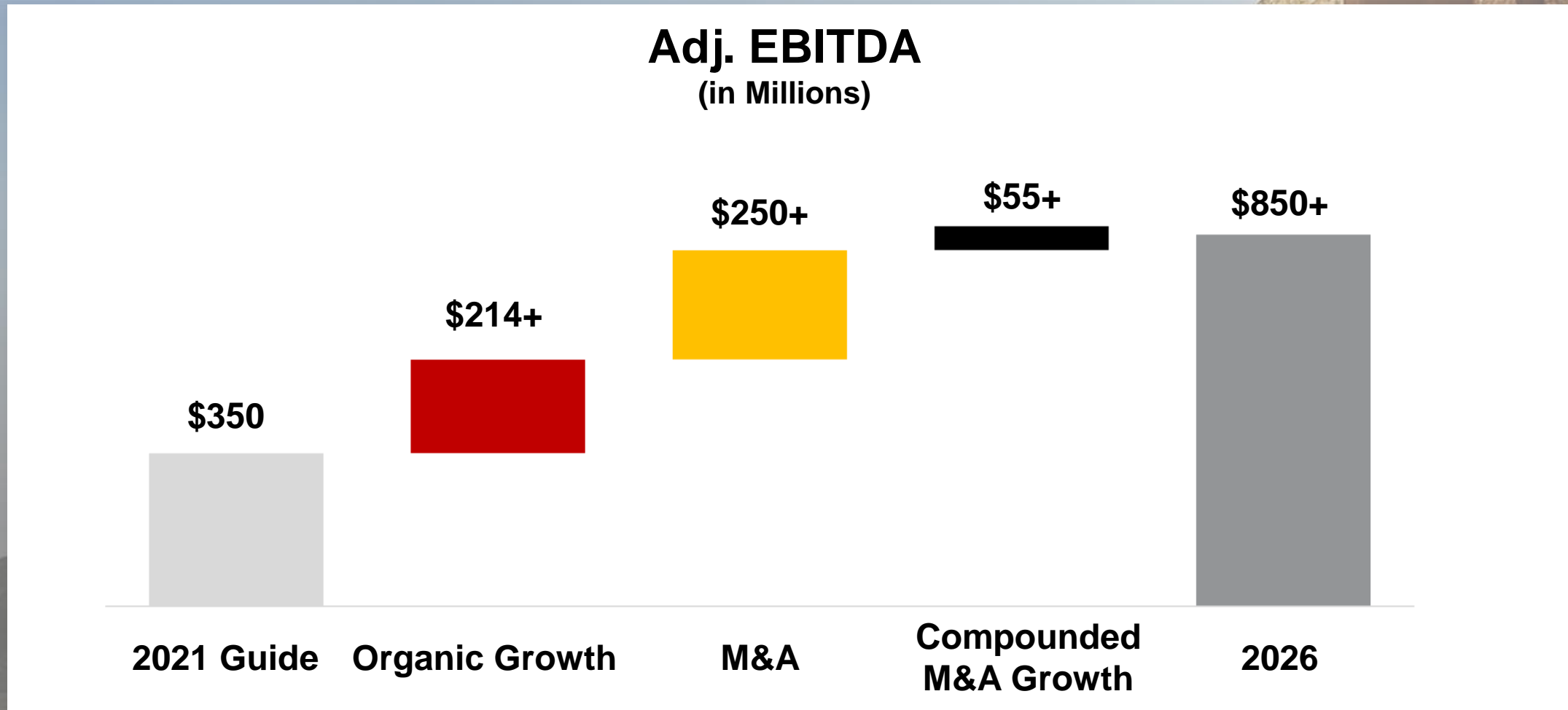
Cumulative Cash Flow



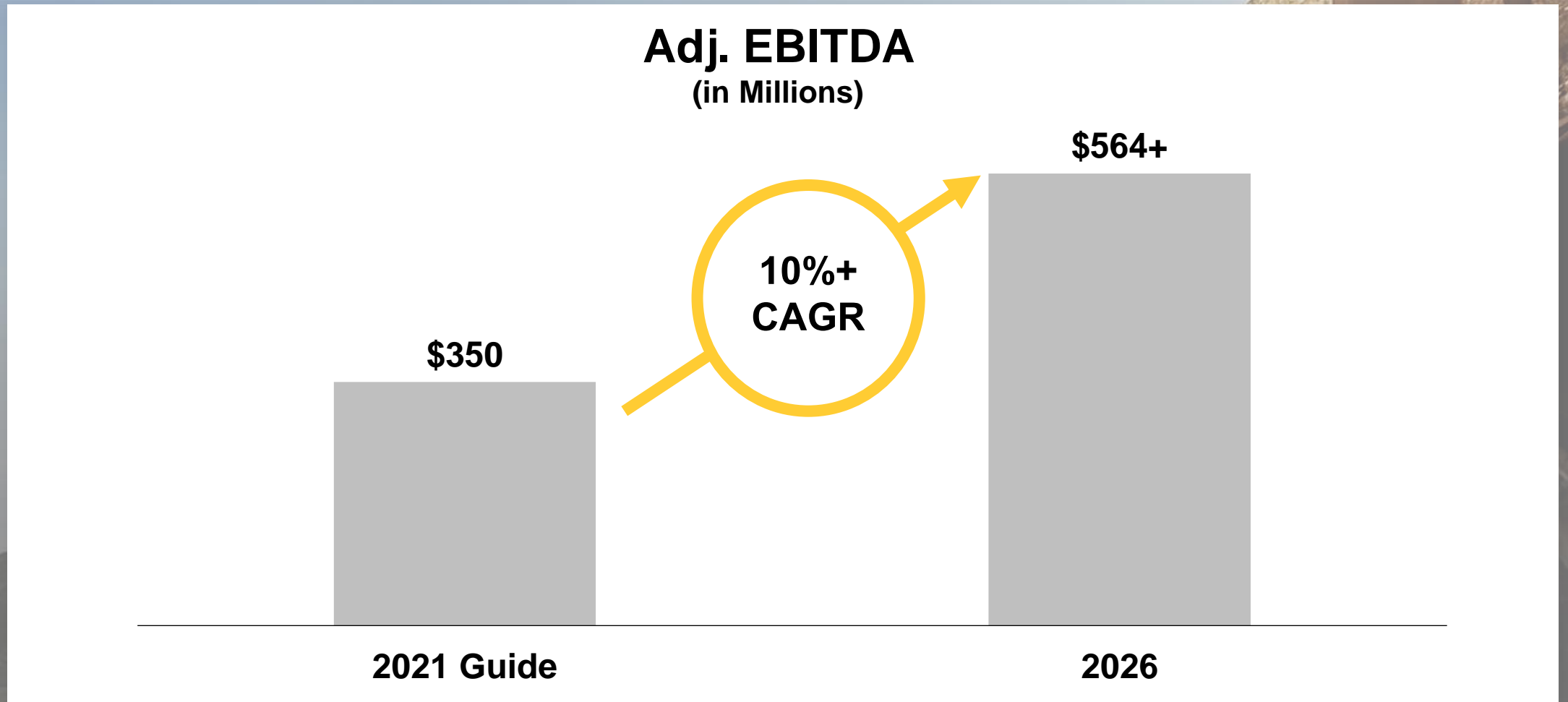
Dream Big Plan

**The road to at least \$850M
in Adj. EBITDA by 2026**

Our Proven Playbook with Organic and M&A Growth Leads to At Least \$850M in Adj. EBITDA

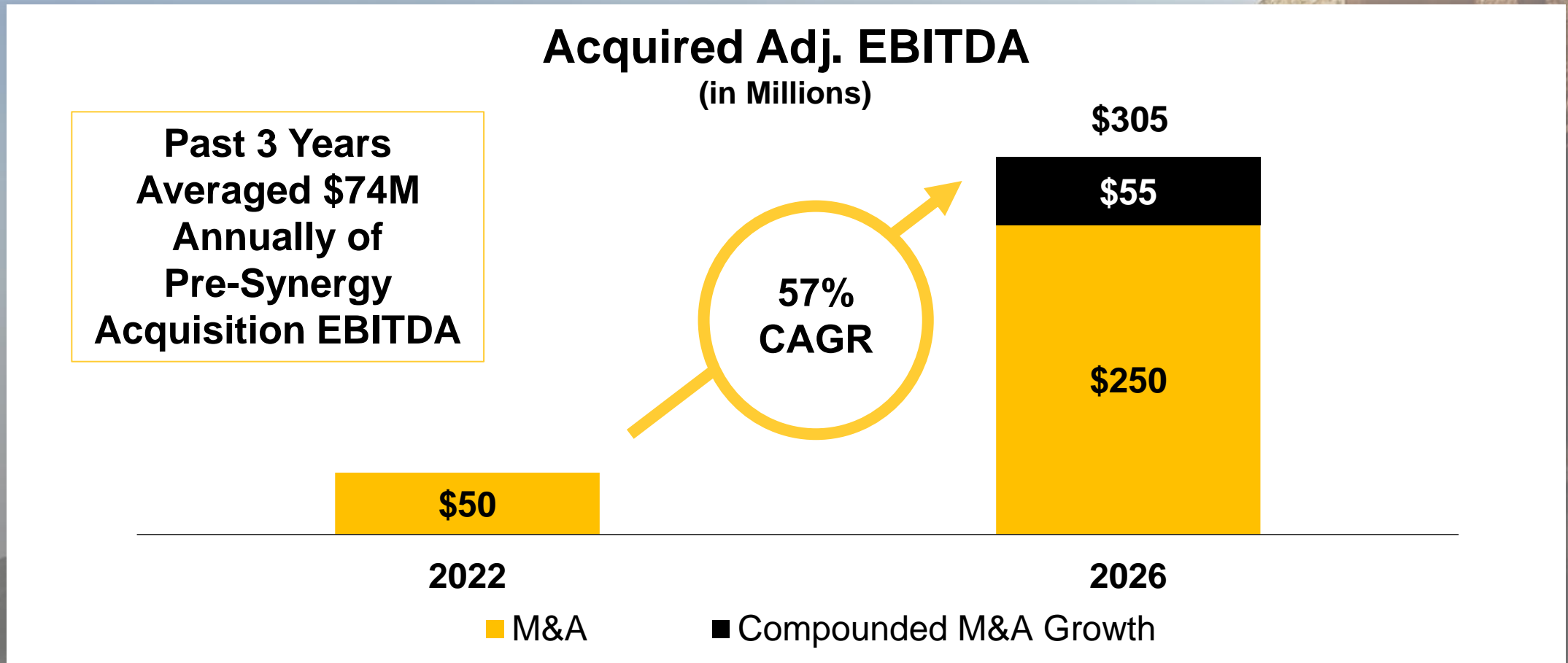


Organic Growth Algorithm



M&A Layer

\$250M Pre-Synergy Acquired EBITDA Over 5 Years



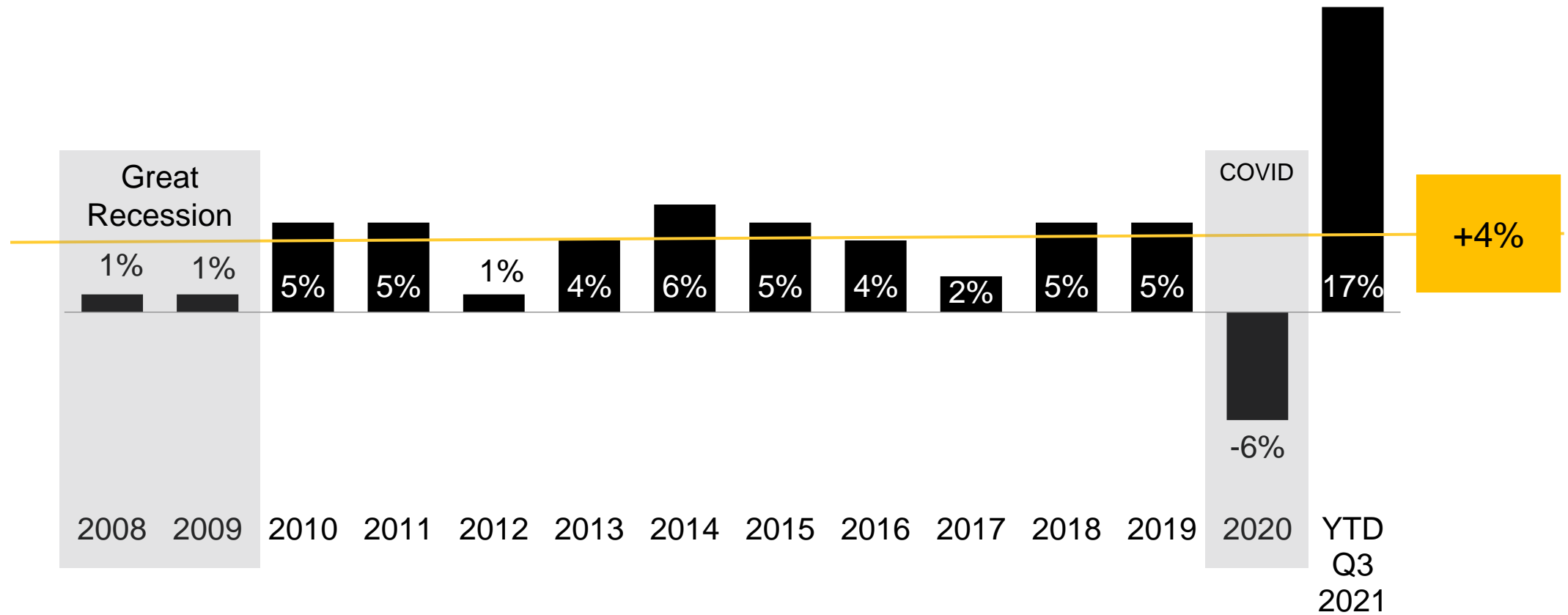
And This Growth Has Upside

	Organic Growth				
	Same-store Sales	+	Store Growth	+	M&A
Base Case	2% SSS		5% Net Store Growth ~1,200 Stores Over 5 Years		None
Upside	4% Historical Average Data Commercialization		Growing Pipeline Visibility to 1,000+ Stores Today Over 4 Years		\$250M Pre-Synergy EBITDA Synergies and Growth



Same-Store Sales

Needs-based Services Drive Consistent SSS



SSS Drivers

- »»» Industry Growth
- »»» Commercial Partnership Expansion
- »»» ~\$90M Annual Marketing Fund
- »»» Car Wash Subscription Model
- »»» Ramp in New Store Volumes
- »»» **Data Commercialization and Digital Experience**



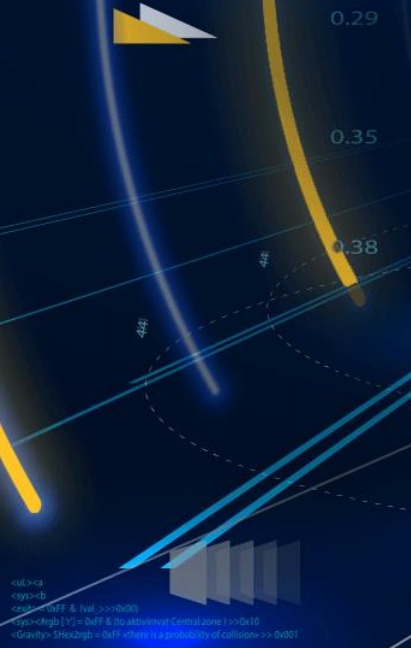
Data and Digital

6524
145 56.524
555 44.221
34 5678
2244 55.62
00.12 42145

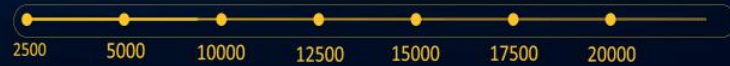
8877 1244.1
4321.1 2
5512 7.772
4892 82.2211
666.6 24
0202 0555
9090 2.4
2450 1.22451
00.2 86241

6524
145 56.524
555 44.221
34 5678
2244 55.62
00.12 42145

74.663:52



_a
^b
$E = mc^2$
$F = ma$
$G = \frac{GMm}{r^2}$



Our Data Commercialization Journey is Just Getting Started



Step 1: Grow our Data and Digital Core



Step 2: Expand DRVN Platform



Step 3: Create Auto Services Ecosystem

Build the Most Trusted and Complete Car Care Ecosystem

Meet `Mary` – A Take 5 Loyalist



Demographics

Mary is female
40 years old, single with 2 kids
Renter w/ HHI of \$75K
Drives a 10-year old Ford Fusion w/ 90K miles

Psychographics

Not an automobile expert
Values transparency in service
Does not want to feel pressured or up-sold
Values her and her family's time

Purchase Behavior

Highly loyal, high LTV customer (\$245 LTV- profit)
Lives 2 miles away from a Take 5
6 trips over 3 years
Lives just as close to 2 competitors
Upgraded to high mileage oil on last trip
Low purchase rate on attachments
Low promo usage
Low pricing sensitivity
Receives 1-2 emails each month (26 total over 3 years)

Vehicle Data

Segment: Non-Luxury Traditional Mid-Size
Trim Level: S
Body Style: Sedan
Door Count: 4
Fuel Type: Gas
Cylinders: 4
Engine Displacement (cubic centimeters): 2,491
Liters: 2.5L
Engine Code: A
Fuel System: Sequential Fuel Injection
Drive: FWD

Mary Increased Spend by \$2,200+

With \$0 Cost of Acquisition



THE STAY IN YOUR CAR 10 MINUTE OIL CHANGE.

LEAVE DINGS, DENTS, AND SCRATCHES IN THE REAR VIEW.

EXCLUSIVE DEAL FOR TAKE 5 OIL CHANGE CUSTOMERS

Are you in need of a fresh paint job or a cosmetic car repair? As a valued Take 5 customer, you are eligible for a limited time offer when you visit our partner, Maaco, through June 30. That's right, you can save \$100 on your next purchase at Maaco.

While Take 5 focuses on keeping your vehicle running smoothly, Maaco is focused on delivering high quality auto body shop services to keep your vehicle looking great. Get an online estimate or book your appointment today!

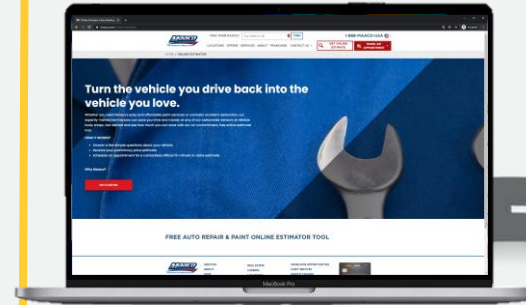
\$100 OFF

MINI AUTO REPAIR & PAINT ONLINE ESTIMATOR TOOL

Expires 6/30/2021

GET ONLINE ESTIMATE BOOK APPOINTMENT

Take 5 Oil Change and Maaco are both part of the Driven Brands family of automotive service companies. Driven Brands has over 4,000 locations worldwide to serve your automotive needs. At Maaco locations and some Take 5 Oil Change locations are independently owned and operated by franchisees.



2 email reminders later



Authorized Work: \$2,245



Cost of Acquisition: \$0

5-week duration
1st touch to conversion

Increasing Customer Wallet Share

~15 Customer Touchpoints a Year



Car Wash

6-10x



Oil Change

2-3x



Maintenance and Repair

1-2x



Glass

~1x



Paint



Body



DrivenBrands

Cross-Marketing Potential

Driven services in current footprint:

\$700M
incremental sales

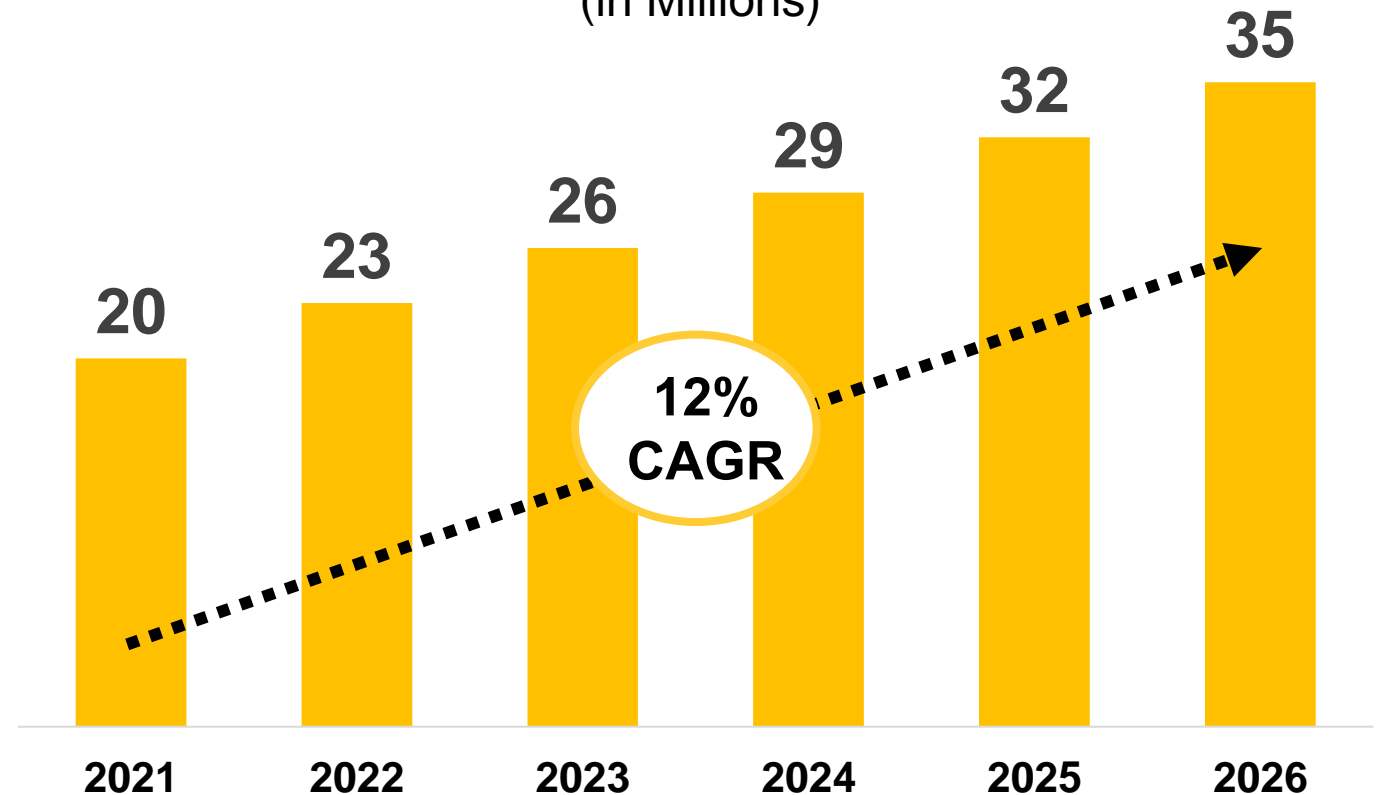
20 Million Marys and Growing...

Expected to grow to 35 Million by 2026



Unique Customers

(in Millions)



Building Loyalty Across the Portfolio

We Know:

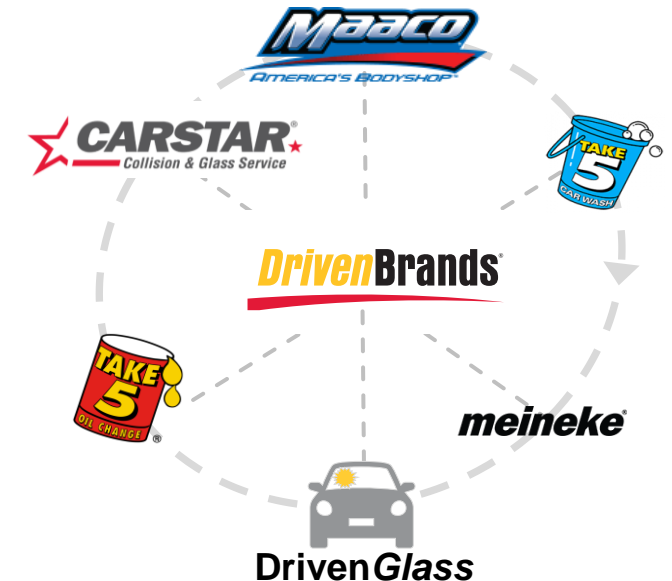


- Consumers value bundling
- <10% participate in automotive loyalty programs
- ~80% find the concept appealing

Consumers Are Particularly Interested In:



- Driven Brands VIP bundles
- Personalized maintenance plans & diagnostics
- Real-time quotes
- Access to other car-related services



DRVN is uniquely positioned given our Scale, Data, and Portfolio of Brands

Store Growth



A long-exposure photograph of a multi-lane highway at night, showing bright white and yellow light trails from cars moving away from the viewer. The highway is elevated and has several lanes. In the background, there are some buildings and streetlights.

Multiple Avenues for Store Growth

Franchise It

Build It (Greenfield)

Buy It (Tuck-in M&A)

Fastest Growing Concepts

DrivenBrands



- **Franchised**
- **Greenfield**
- **Tuck-in M&A**

5,600 Stores
of White Space
in North America

- **Greenfield**
- **Tuck-in M&A**

2,300 Stores
of White Space
In North America

Car Wash: Fast, Friendly, Simple

Company-Operated Car Wash Economics

DrivenBrands[®]

~\$1M

Initial Net Investment

\$1M AUV

Achieved in 30 months

37%

4-Wall EBITDA Margins

39%

Cash-on-Cash Returns

~\$400k

4-Wall EBITDA

Take 5: Fast, Friendly, Simple

Company-Operated Quick Lube Economics

\$650k

Initial Investment

\$1M AUV

Achieved in 30 months

38%

4-Wall EBITDA Margins

65%

Cash-on-Cash Returns

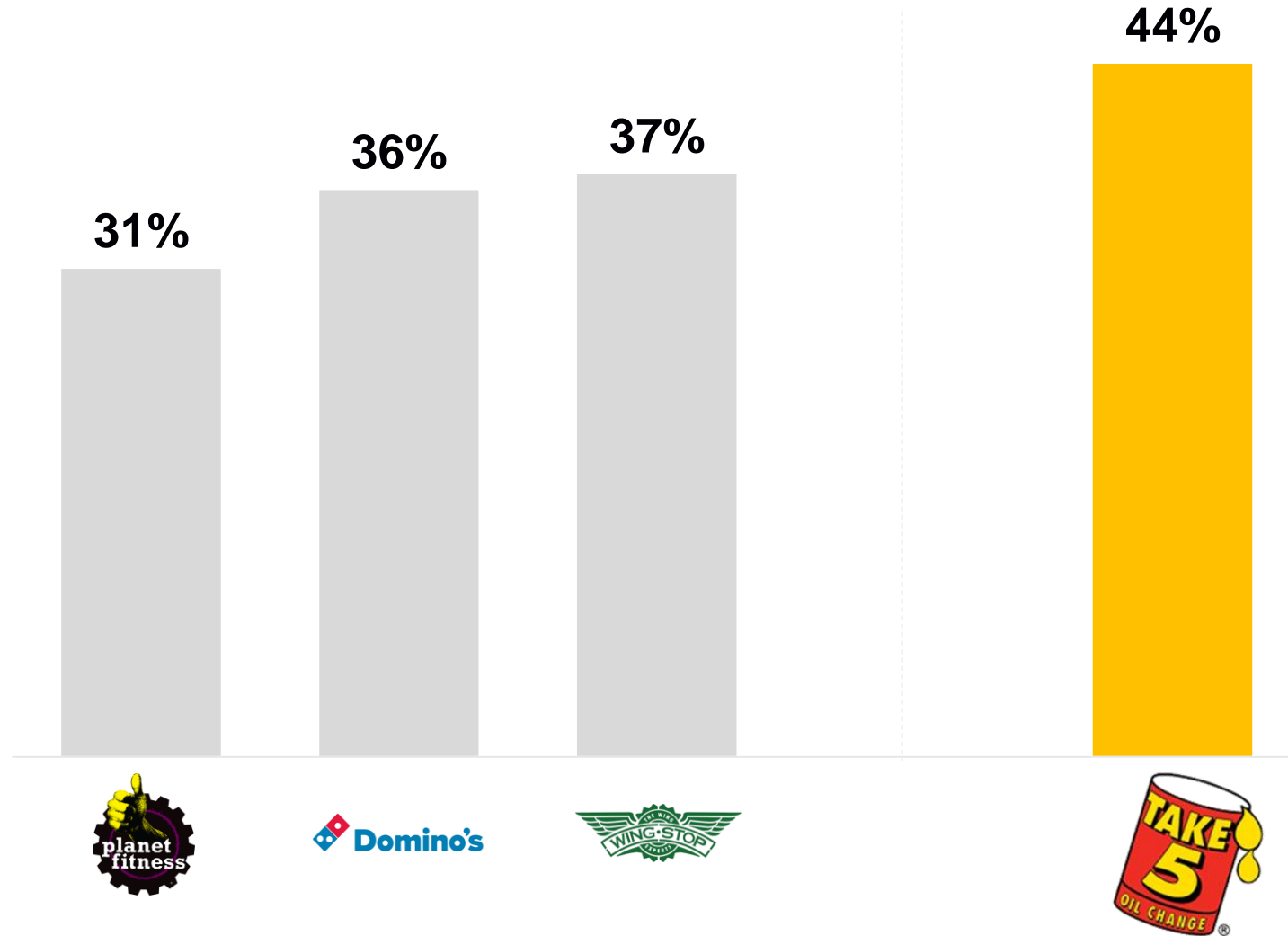
~\$400k

4-Wall EBITDA

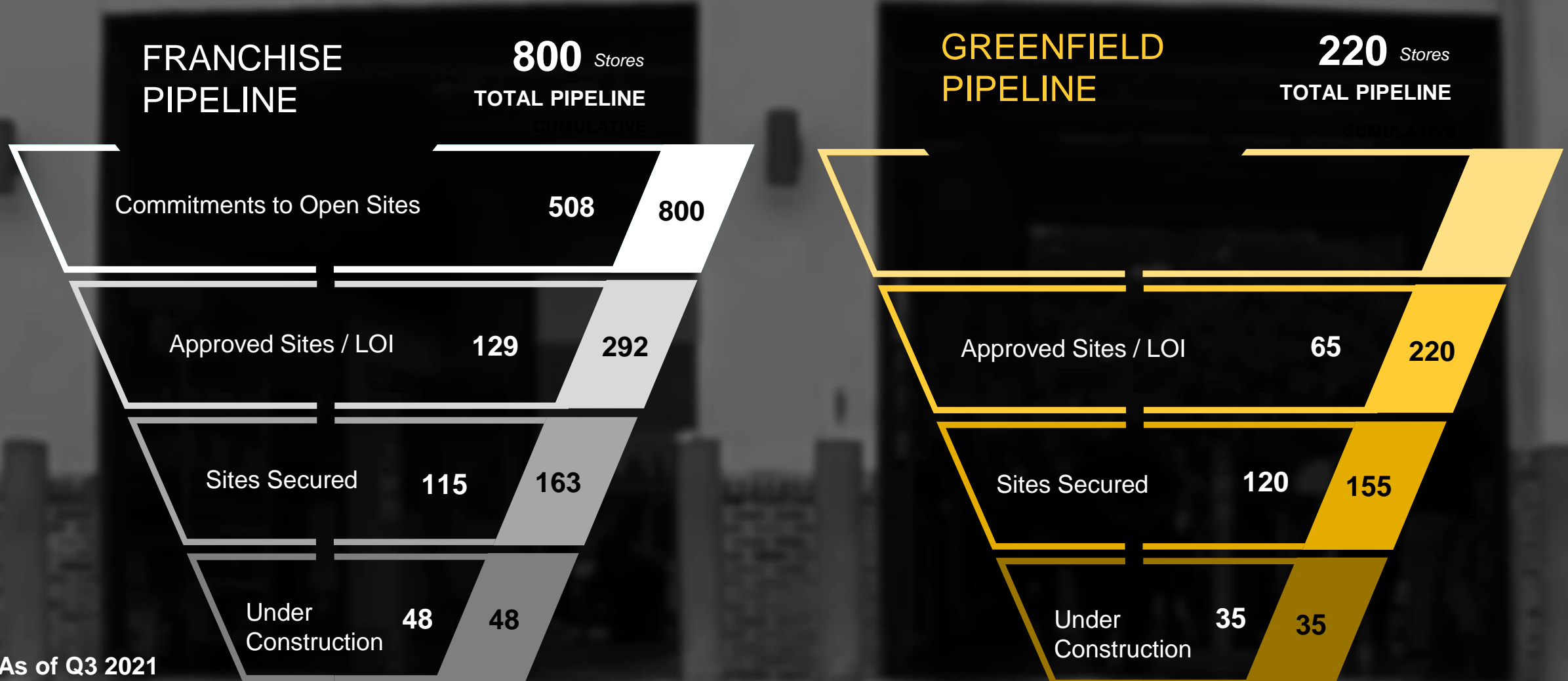


Strong Returns Attract Franchisees

Franchise Cash-on-Cash Returns



Robust Pipelines Totaling Over 1,000 Stores



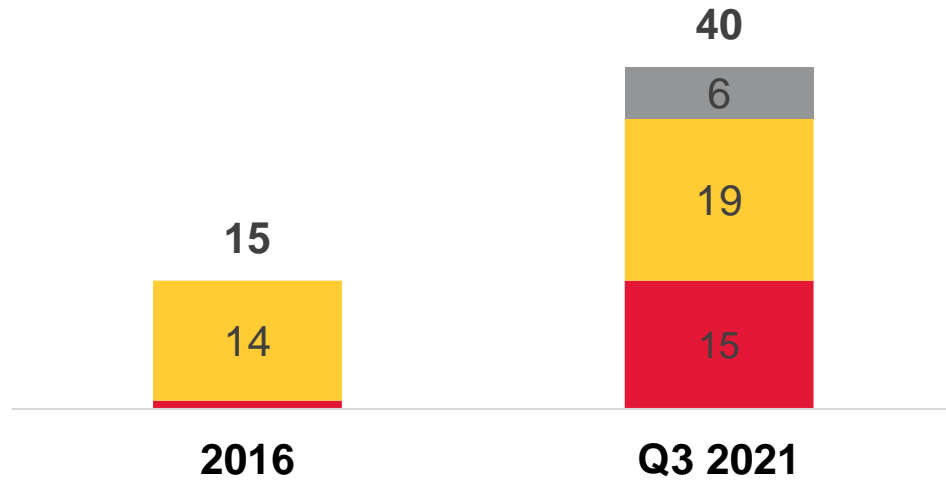
As of Q3 2021

Accelerated Market Share Gains

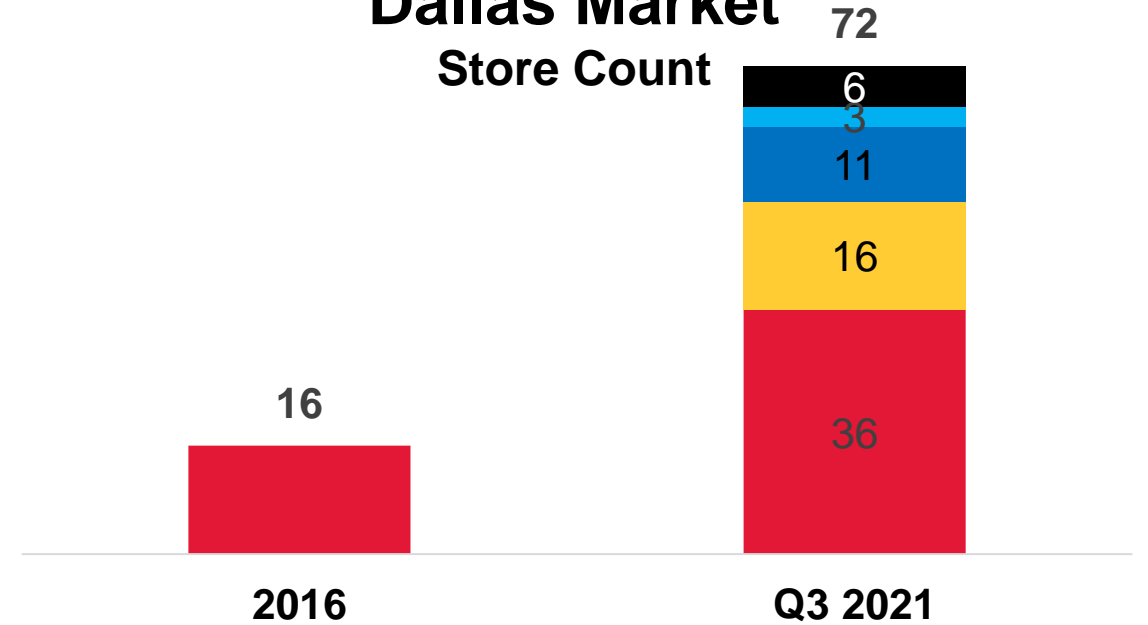
By Deploying All Three Avenues for Growth



Tampa Market Store Count



Dallas Market Store Count



Co-Development Drives Synergies



Rigorous Capital Allocation for High Returns

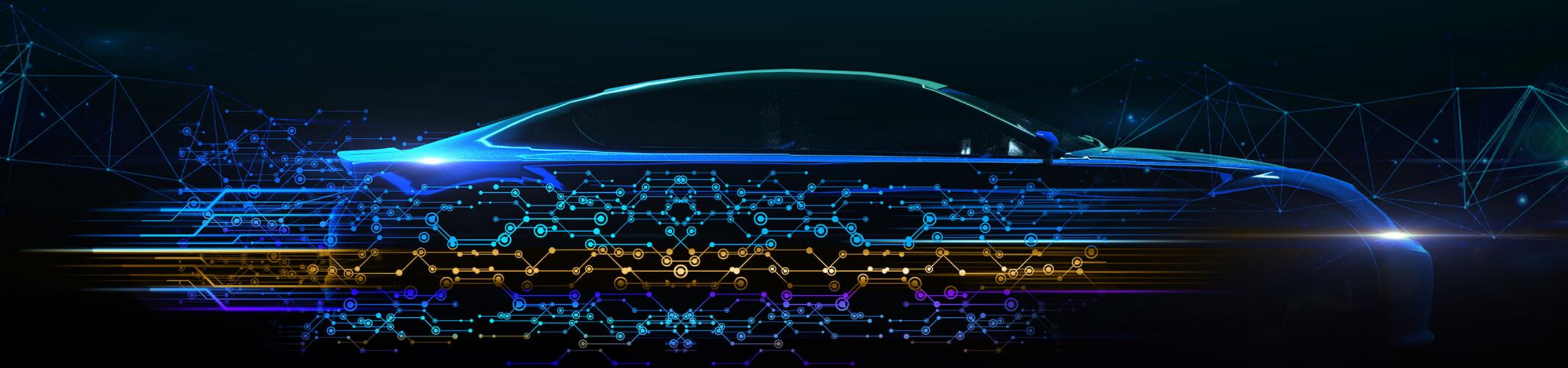
Deal Summary
Financial Model Yr 1 Sales
Financial Model Yr 5 Sales
Return / Payback Period
Lease
Capital Expenditure

Take 5 KPIs
Site Visibility
Traffic
Residential Population
Area Draw
Competition in 3 Miles

Car Wash KPIs
Area Draw
Cars/Conveyor
Site Visibility
Traffic
Relative Med. Home Values

Goal: Own the Best Real Estate in the Best Markets

M&A is a Core Competency



Our Approach to M&A

- 1 Can we make the asset **better** and can it make us better?
- 2 Can we underwrite **growth**?
- 3 We use **pattern recognition** to win

Every asset we've acquired has grown under Driven's ownership

We unlock opportunities in:

Data

DTC Marketing

Procurement

Fleet

Real Estate

Market Planning

We're Not Waiting for Opportunities, We Find Them

10

Dedicated
M&A Staff

CRM:

8,700+ Sites
~200 Attributes/Site

1,000

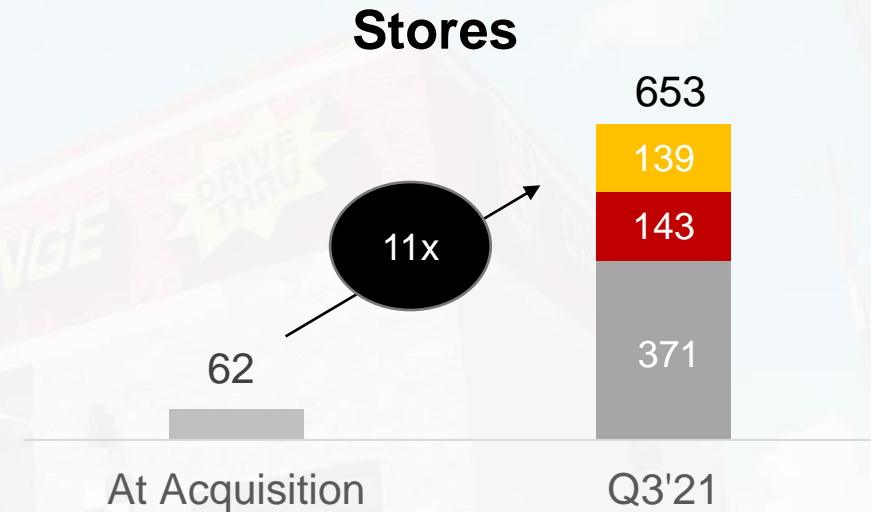
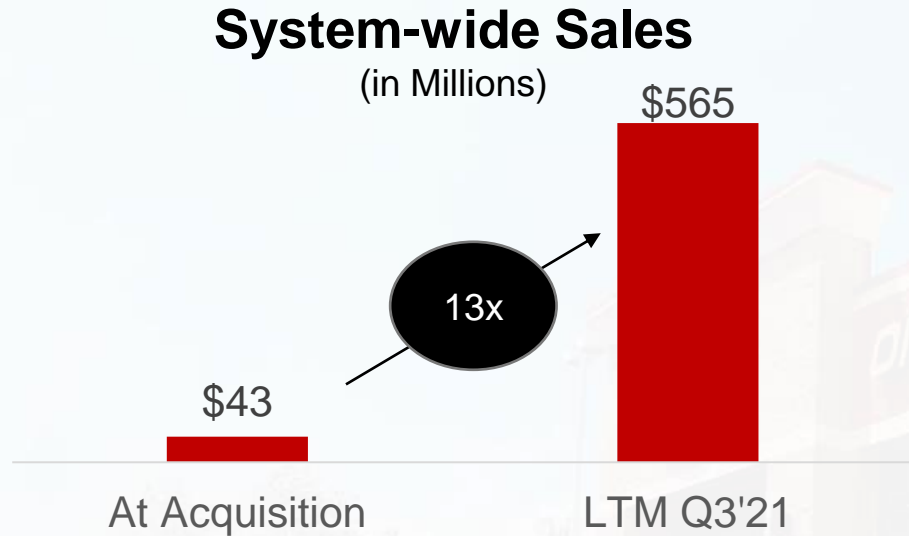
Calls per Month

Convert
1 out of 4
NDAs

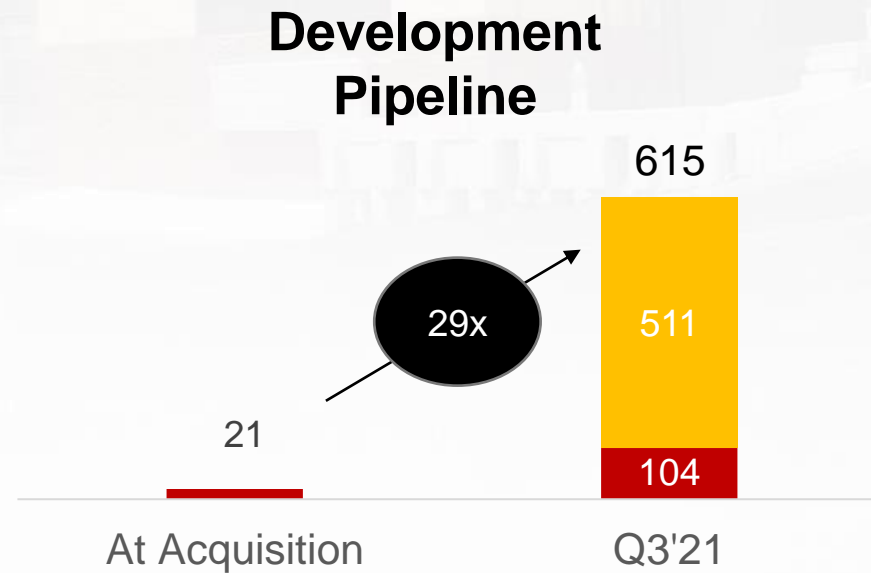
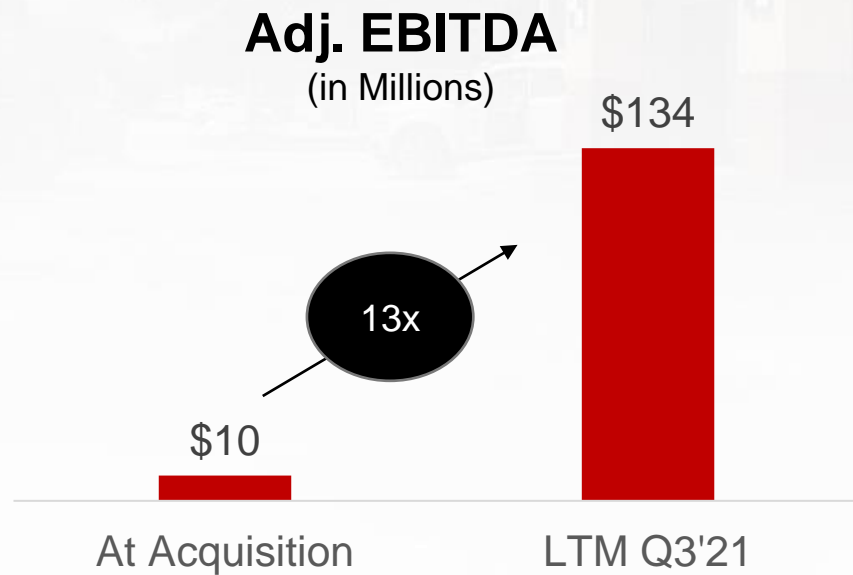
Strong Reputation
Efficient Due Diligence
Caring for Employees
= Strong Close Rate

60%
of Deals are
Proprietary

Take 5 Growth Since Acquisition



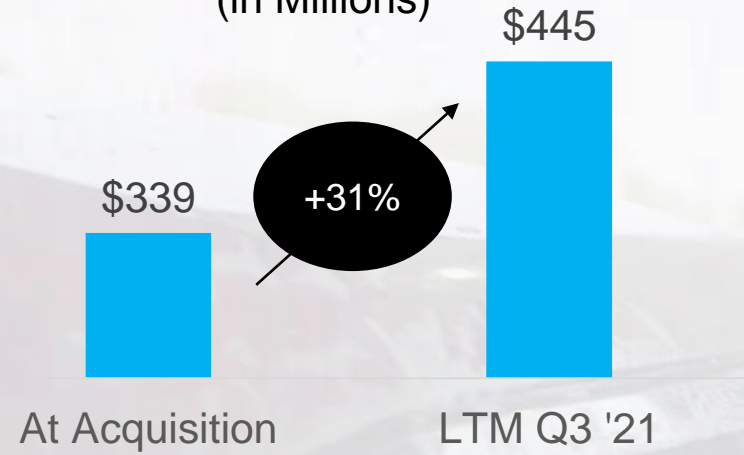
- Franchised
- Greenfield
- Tuck-in M&A



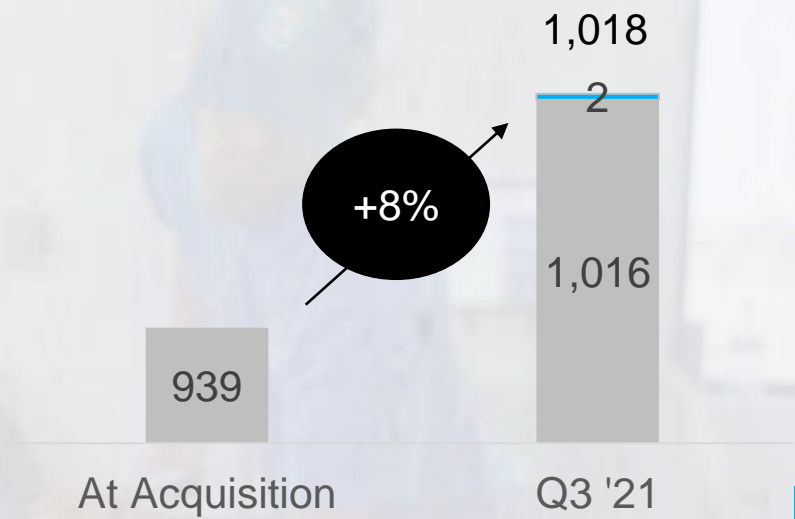
We're Just Getting Started with Car Wash

System-wide Sales

(in Millions)



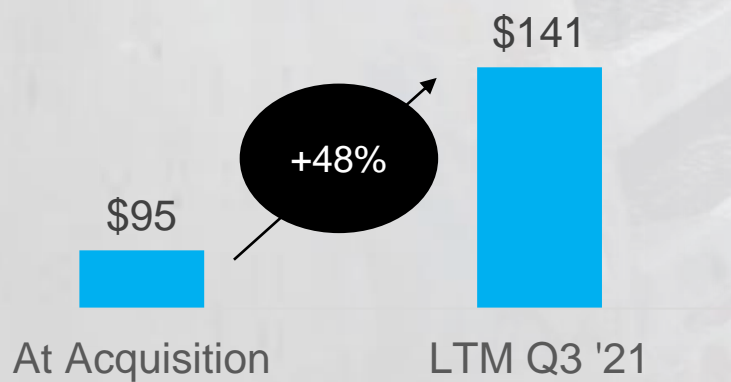
Units



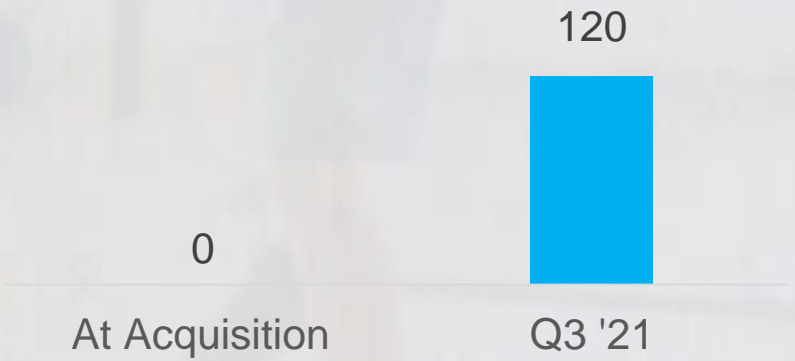
Wash Club Members + 80%
Q3 '21 vs. Acquisition

Segment Adj. EBITDA

(in Millions)



Development Pipeline



Greenfield
Tuck-in M&A



**We're Excited
About the Future
of Auto Services**

Current Estimates Suggest Quick Lube Market Grows through 2035+

Projected Vehicle Sales and Market Size

<i>(in Millions)</i>	2021	2026	2030	2035
Battery Electric Vehicles (BEVs)	1	14	39	92
Internal Combustion Engine Vehicles (ICE)	282	286	282	266
Vehicles in Operation (VIO)	283	300	321	358
BEV % VIO	0%	5%	14%	34%
Quick Lube Market <i>(in Billions)</i>	\$7.0	\$7.8	\$8.3	\$8.7

Sources:

- VIO projection from Federal Highway Administration
- Population Growth projection from Census (assumes <1% Growth /year)
- QL Market based on Auto Care Factbook + 2% inflation per ICE annually
- BEV Actuals from Bureau of Transportation Statistics assuming growth in new car sales by 5% annually

Driven Will Be Ready

- **Best real estate**
- **Loyal, trusting customers**
- **Eye to the future**
- **Proven ability to adapt**



Continuous Improvement...

Current Success

**Take 5
Emissions Testing**

**Driven Collision
Central Desk Review**

Driven Call Center

Spire Supply

**International Car Wash
Wider Tracks**

Future Projects

Bundles at Take 5

Market Place

Buy Now, Pay Later

**License Plate Readers
at Car Wash US**

Dream Big Plan

Bringing it all Together...



Our Long-Term Organic Growth Algorithm

DrivenBrands[®]

Low
Double
Digit %

Revenue
Growth

Low
Double
Digit %

Adj. EBITDA
Growth

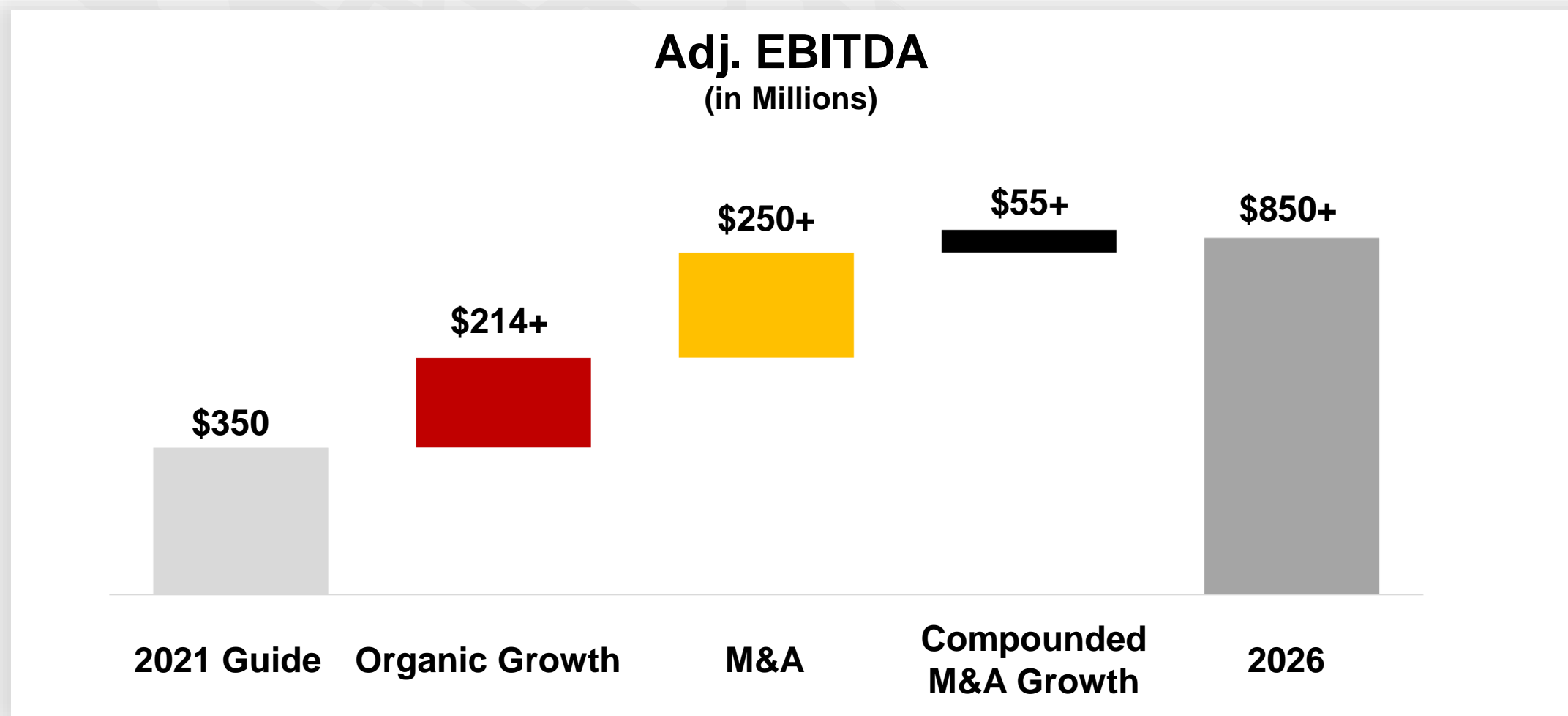
Mid-to-
High
Teens%

Adj. Net Income
Growth

And This Growth Has Upside

	Organic Growth				
	Same-store Sales	+	Store Growth	+	M&A
Base Case	2% SSS		5% Net Store Growth ~1,200 Stores Over 5 Years		None
Upside	4% Historical Average Data Commercialization		Growing Pipeline Visibility to 1,000+ Stores Today Over 4 Years		\$250M Pre-Synergy EBITDA Synergies and Growth

Our Proven Playbook with Organic and M&A Growth Leads to At Least \$850M in Adj. EBITDA



The Power of Driven Brands



Scaled Platform

Asset Light

Low Risk Growth

**Growth Through
All Economic Cycles**

Compound Grower

Consistent Execution

Driven Brands[®]



Appendix

Reconciliation of Net Income to Last Twelve Months (“LTM”) Proforma Adjusted EBITDA

DRIVEN BRANDS HOLDINGS INC. AND SUBSIDIARIES					
Reconciliation of Net Income to Last Twelve Months Proforma Adjusted EBITDA for Leverage Ratio					
	Year ended December 26, 2015		Three months ended December 26, 2020	Nine months ended September 25, 2021	Twelve months ended September 25, 2021
Net income	\$ 2,725,000		\$ (7,471,000)	\$ 48,321,000	\$ 40,850,000
Income tax expense	2,866,000		5,263,000	24,445,000	29,708,000
Interest expense, net	21,082,000		30,673,000	52,390,000	83,063,000
Depreciation and amortization	10,035,000		29,458,000	78,722,000	108,180,000
EBITDA	36,708,000		57,923,000	203,878,000	261,801,000
Acquisition related costs(a)	3,683,000		2,395,000	2,674,000	5,069,000
Non-core items and project costs, net(b)	-		6,962,000	3,910,000	10,872,000
Sponsor management fees(c)	708,000		543,000	-	543,000
Straight-line rent adjustment(d)	-		4,026,000	8,391,000	12,417,000
Equity-based compensation expense(e)	276,000		815,000	2,944,000	3,759,000
Foreign currency transaction (gain) / loss, net(f)	-		(13,618,000)	6,356,000	(7,262,000)
Bad debt expense(g)	-		359,000	-	359,000
Asset impairment and closed store expenses(h)	-		1,690,000	3,005,000	4,695,000
Loss on debt extinguishment(i)	11,589,000		4,817,000	45,576,000	50,393,000
Adjusted EBITDA	\$ 52,964,000		\$ 65,912,000	\$276,734,000	\$342,646,000

- a) Consists of acquisition costs as reflected within the consolidated statement of operations, including legal, consulting and other fees and expenses incurred in connection with acquisitions completed during the applicable period, as well as inventory rationalization expenses incurred in connection with acquisitions. We expect to incur similar costs in connection with other acquisitions in the future and, under U.S. GAAP, such costs relating to acquisitions are expensed as incurred and not capitalized.
- b) Consists of discrete items and project costs, including (i) third-party consulting and professional fees associated with strategic transformation initiatives, (ii) wage subsidies received directly attributable to the COVID-19 pandemic and (iii) other miscellaneous expenses, including non-capitalizable expenses relating to the Company's initial public offering and other strategic transactions.
- c) Includes management fees paid to Roark Capital Management, LLC.
- d) Consists of the non-cash portion of rent expense, which reflects the extent to which our straight-line rent expense recognized under U.S. GAAP exceeds or is less than our cash rent payments.
- e) Represents non-cash equity-based compensation expense.
- f) Represents foreign currency transaction gains/losses, net that primarily related to the remeasurement of our intercompany loans. For the nine months ended September 25, 2021, these losses are offset by unrealized gains on remeasurement of cross currency swaps.
- g) Represents bad debt expense related to uncollectible receivables outside of normal operations.
- h) Relates to the impairment of certain fixed assets and operating lease right-of-use assets related to closed locations. Also represents lease exit costs and other costs associated with stores that were closed prior to their respective lease termination dates.
- i) Represents the write-off of debt issuance costs associated with early termination of debt.

Reconciliation of Net Income to Adjusted EBITDA

DRIVEN BRANDS HOLDINGS INC. AND SUBSIDIARIES						
Reconciliation of Net Income to Adjusted EBITDA						
	2015	2016	2017	2018	2019	2020
Net income	\$ 2,725,000	\$ (8,918,000)	\$ 37,862,000	\$ 7,062,000	\$ 7,750,000	\$ (4,216,000)
Income tax expense	2,866,000	(4,398,000)	(37,716,000)	2,805,000	4,830,000	11,372,000
Interest expense, net	21,082,000	33,591,000	40,763,000	41,758,000	56,846,000	95,646,000
Depreciation and amortization	10,035,000	19,212,000	17,864,000	19,846,000	24,220,000	62,114,000
EBITDA	36,708,000	39,487,000	58,773,000	71,471,000	93,646,000	164,916,000
Acquisition related costs(a)	3,683,000	4,507,000	900,000	-	12,497,000	15,682,000
Non-core items and project costs, net(b)	-	12,449,000	5,703,000	1,694,000	6,644,000	6,036,000
Sponsor management fees(c)	708,000	2,096,000	2,267,000	1,960,000	2,496,000	5,900,000
Straight-line rent adjustment(d)	-	835,000	780,000	1,304,000	2,172,000	7,150,000
Equity-based compensation expense(e)	276,000	605,000	650,000	1,195,000	1,195,000	1,323,000
Foreign currency transaction (gain) / loss, net(f)	-	-	-	-	-	(13,563,000)
Bad debt expense(g)	-	11,816,000	-	-	-	3,201,000
Asset impairment and closed store expenses(h)	-	-	3,267,000	9,847,000	-	9,311,000
Loss on debt extinguishment(i)	11,589,000	1,022,000	-	6,543,000	595,000	5,490,000
Adjusted EBITDA	52,964,000	72,817,000	72,340,000	94,014,000	119,245,000	205,446,000
Maintenance CapEx	304,000	1,604,000	1,597,000	1,595,000	1,822,000	9,381,000
Adjusted EBITDA Less Maintenance CapEx	52,660,000	71,213,000	70,743,000	92,419,000	117,423,000	196,065,000
Cumulative Adjusted EBITDA Less Maintenance CapEx	52,660,000	123,873,000	194,616,000	287,035,000	404,458,000	600,523,000