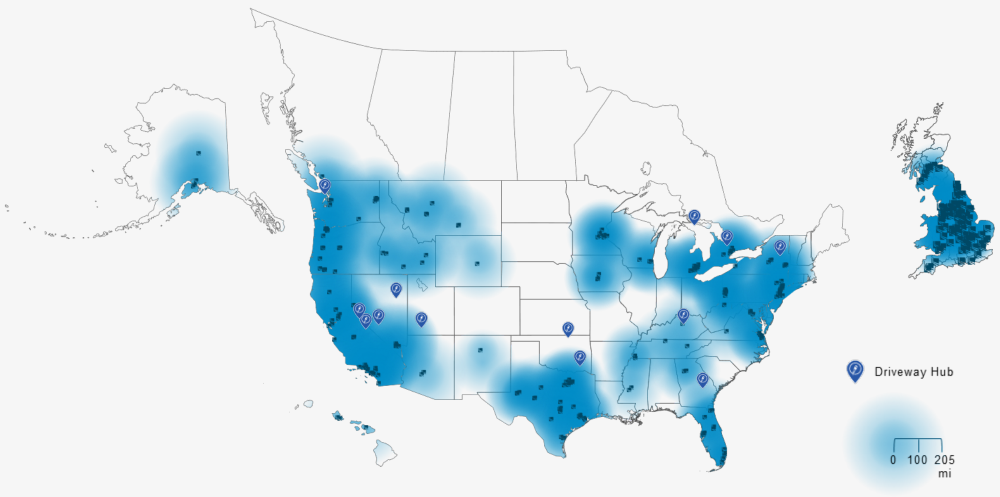
Company Highlights

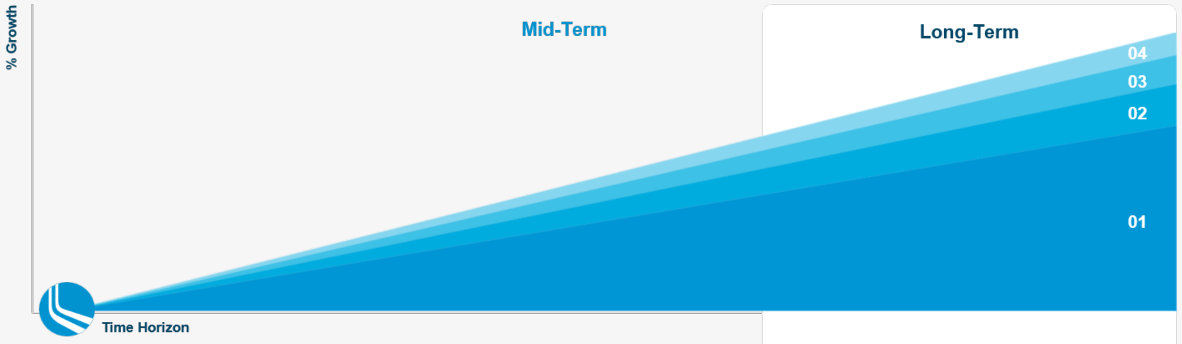
Q2 2026



LITHIA & DRIVEWAY (NYSE:LAD) IS THE LARGEST GLOBAL AUTOMOTIVE RETAILER

Total revenues (TTM)	10-Year EPS CAGR (TTM)	Stores Globally
$37.9B	17%	467
Miles to Reach (95% of U.S)	**Retail Vehicles in Inventory**	**OEM Brands**
~220mi	170,000+	59

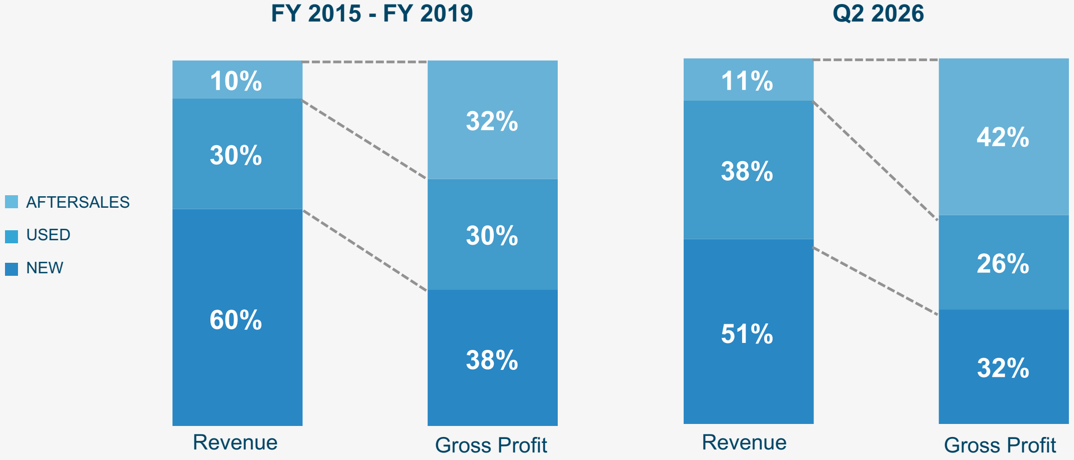
EPS PER BILLION: PATH TO $2+



		Mid-Term	Long-Term
01	Broad Customer Ecosystem	LAD platform compounds growth through organic market share capture across business lines.	LAD platform captures share through organic expansion and full maturity of all business lines, compounding growth as we scale to full revenue targets.
02	Operating Excellence	Efficiency gains compound across new, used, aftersales, and SG&A as scale advantages and Pinewood.AI deployment drive productivity throughout the platform.	Full-scale operations and mature technology deliver end-to-end efficiency across every revenue stream, with SG&A reaching the mid-50% of gross profit at steady state.
03	Differentiated Model	DFC penetration and portfolio maturity lift financing operations income to $200 to $250 million, while fleet management and other adjacencies add incremental high-quality earnings.	DFC reaches 20% US penetration and delivers $550 to $600 million in financing operations income, with mature adjacent businesses providing a differentiated, structural earnings layer.
04	Regenerative Capital Engine	Regenerative free cash flow funds a balanced mix of accretive M&A and opportunistic share repurchases, while leverage below 3x moves LAD toward investment grade and a lower cost of capital.	An investment-grade balance sheet lowers the cost of capital, while disciplined M&A, buybacks, and reinvestment continue compounding shareholder returns at scale.

DIVERSIFIED BUSINESS MIX

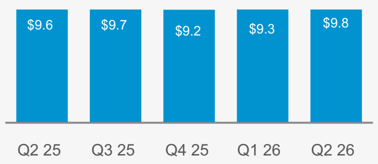
New and Used Revenue / Gross Profit includes F&I



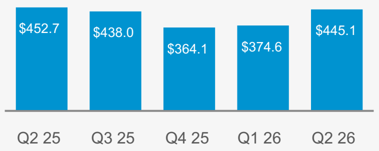
NYSE: LAD

FINANCIAL RESULTS

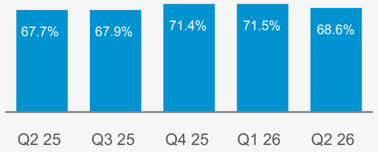
Total revenues (billions)



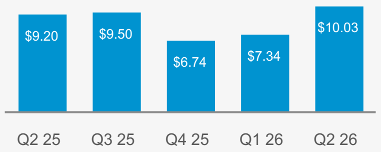
Adjusted EBITDA[1] (millions)



Adjusted SG&A as a % of gross profit



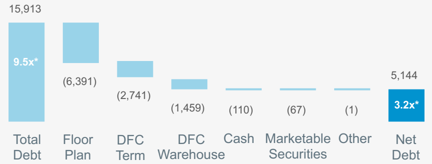
Adjusted Diluted EPS[1]



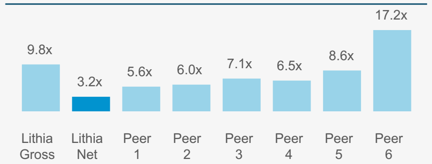
(1) Investment losses (gains) retrospectively included in adjusted non-GAAP financial measures presented

KEY OPERATING HIGHLIGHTS

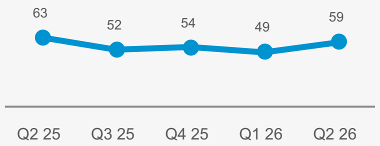
Net Debt (*Debt / TTM Adjusted EBITDA , millions)



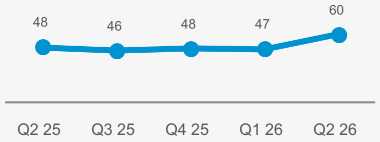
Total Debt/EBITDA (Assumes current portion of LT debt)



New Days' Supply Outstanding (DSO)[3]

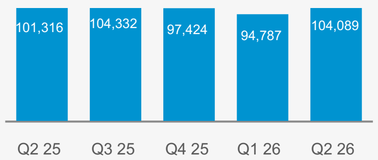


Used Days' Supply Outstanding (DSO)[3]

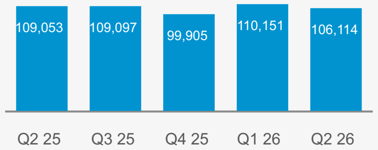


UNIT ECONOMICS

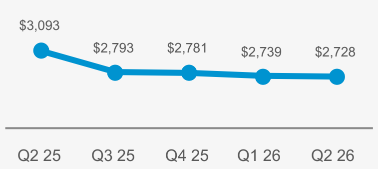
New vehicle units



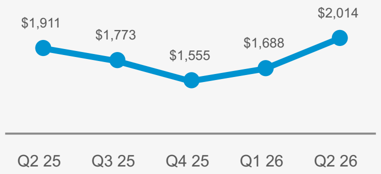
Used vehicle retail units



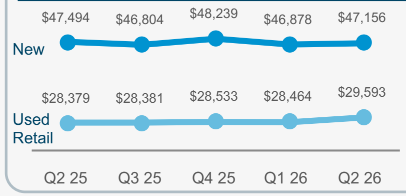
New gross profit per unit



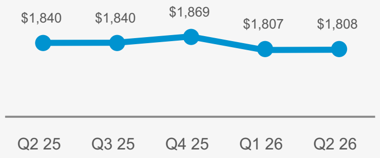
Used retail gross profit per unit



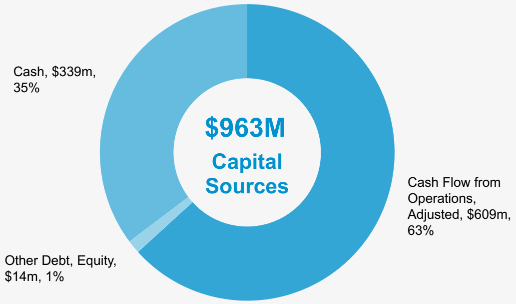
Average selling price (excluding agency)

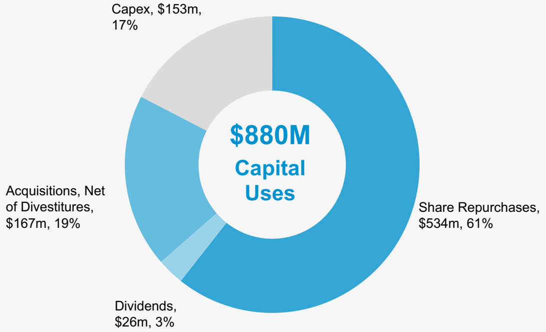


F&I gross profit per unit



CAPITAL ALLOCATION (YTD 2026)[2]





Growth M&A Metrics (YTD 2026)

$765M	10	37%
Revenue Acquired 2.4B in 2025	Stores Acquired 17 in 2025	5 YR Avg. ROE[1] Decades-long history of high-performing M&A

Share Repurchase (FY 2026)

7.6%	$279	$620M
Shares Outstanding 11.4% in 2025	Average Price $314 in 2025	Remaining Authorization

Available Liquidity and Capital Resources (June 30, 2026)

$1.3B

Cash and cash equivalents, marketable securities, available credit on the credit facilities

[1] ROE = 5yr avg Net Income / Original invested equity (includes stores owned for at least 5yrs).
[2] Cash flow from operations, adjusted represents adjusted net cash provided by operating activities of $1,518.9 million, less the impact of a one-time increase of net floor plan borrowings and adjusted operating cash flows of $1,138.3 million.
[3] Days' supply in inventory is calculated using on-ground inventory unit levels and a 30-day total unit sales volumes, both at the end of each reporting period.

Disclosure

Forward-Looking Statements

Certain statements in this presentation, and at times made by our officers and representatives, constitute forward-looking statements within the meaning of the “Safe Harbor” provisions of the Private Securities Litigation Reform Act of 1995. Generally, you can identify forward-looking statements by terms such as “project,” “outlook,” “target,” “may,” “will,” “would,” “should,” “seek,” “expect,” “plan,” “intend,” “forecast,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “likely,” “ensure,” “goal,” “strategy,” “future,” “maintain,” and “continue” or the negative of these terms or other comparable terms. Examples of forward-looking statements in this presentation include statements regarding our future financial condition, liquidity, results of operations, future business strategy and plans, and expected growth and performance.

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Forward-looking statements are not guarantees of future performance, and our actual results of operations, financial condition and liquidity and development of the industry in which we operate may differ materially from those made in or suggested by the forward-looking statements in this presentation. Therefore, you should not rely on any of these forward-looking statements. The risks and uncertainties that could cause actual results to differ materially from estimated or projected results include, without limitation:

- Future national and local economic and financial conditions, including as a result of inflation, tariffs, governmental actions, programs and spending, and public health issues
- The market for dealerships, including the availability of stores to us for an acceptable price
- Changes in customer demand and the electric vehicle landscape and the impact of evolving digital technologies
- Changes in our relationship with, and the financial and operational stability of, OEMs and other suppliers, and vehicle delivery models
- Changes in the competitive landscape, including through technology and our ability to deliver new products, services and customer experiences and a portfolio of in-demand and available vehicles
- Risks associated with our indebtedness, including available borrowing capacity, interest rates, compliance with financial covenants and ability to refinance or repay indebtedness on favorable terms
- The adequacy of our cash flows and other conditions which may affect our ability to fund capital expenditures, obtain favorable financing and pay our quarterly dividend at planned levels
- Disruptions to our technology network including computer systems, as well as natural events such as severe weather or man-made or other disruptions of our operating systems, facilities or equipment
- Government regulations and legislation
- The risks set forth throughout “Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” and in “Part I, Item 1A. Risk Factors” of our most recent Annual Report on Form 10-K, and in “Part II, Item 1A. Risk Factors” of our Quarterly Reports on Form 10-Q, and from time to time in our other filings with the SEC.

Any forward-looking statement made by us in this presentation is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by law, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Non-GAAP Financial Measures

All “adjusted” financial measures in this presentation are non-GAAP financial measures, as are EBITDA and net debt. Non-GAAP measures do not have definitions under GAAP and may be defined differently by and not comparable to similarly titled measures used by other companies. We caution you not to place undue reliance on such non-GAAP measures and to consider them together with the most directly comparable GAAP measures. We present cash flows from operations in the attached tables, adjusted to include the change in non-trade floor plan debt to improve the visibility of cash flows related to vehicle financing. As required by SEC rules, we have reconciled these measures to the most directly comparable GAAP measures in the attachments to this release. We believe the non-GAAP financial measures we present improve the transparency of our disclosures; provide a meaningful presentation of our results from core business operations, because they exclude items not related to core business operations and other non-cash items; and improve the period-to-period comparability of our results from core business operations. These presentations should not be considered an alternative to GAAP measures.