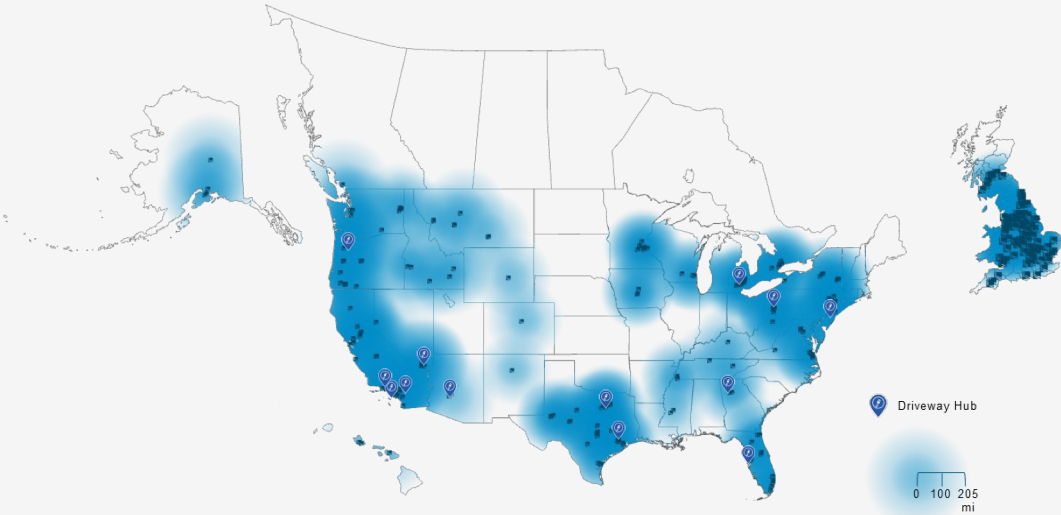




Company Highlights

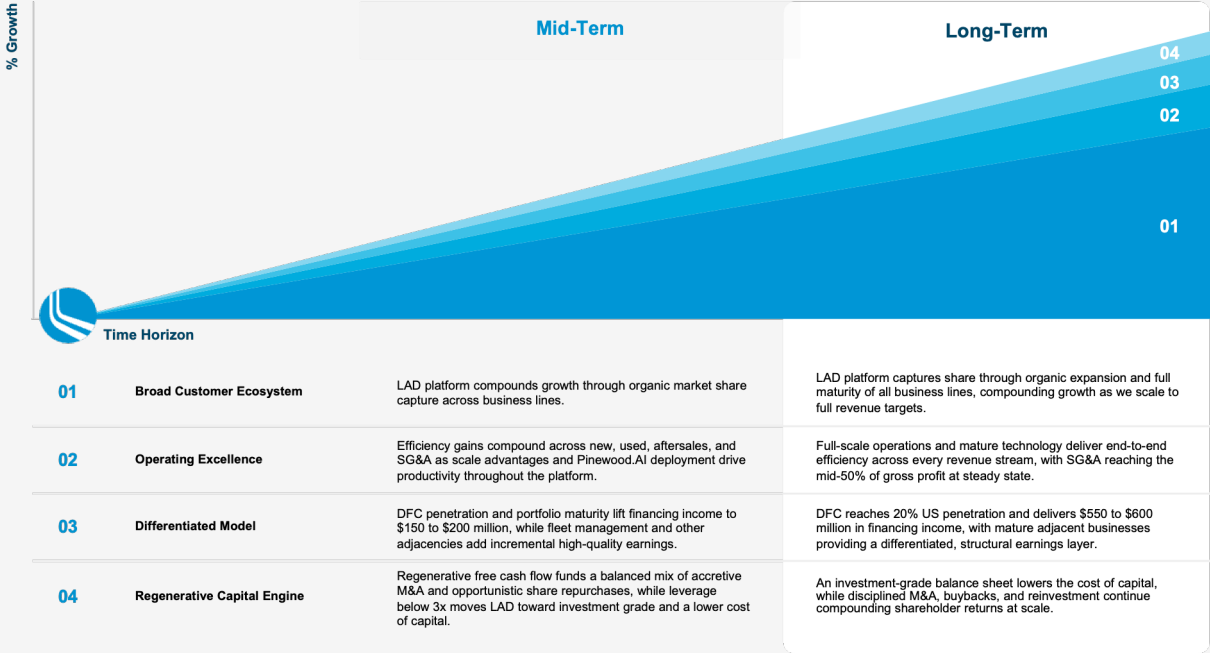
Q1 2026



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

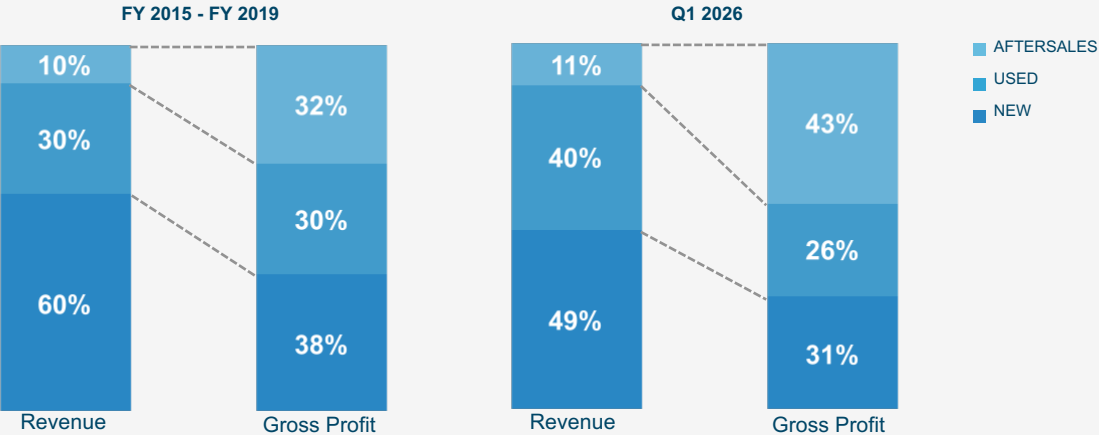
Total revenues (TTM)	10-Year EPS CAGR (TTM)	Stores Globally
\$37.7B	16%	465
Miles to Reach (95% of U.S)	Retail Vehicles in Inventory	OEM Brands
~205mi	160,000+	57

EPS PER BILLION: PATH TO \$2+



DIVERSIFIED BUSINESS MIX

New and Used Revenue / Gross Profit includes F&I

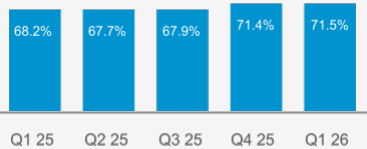


FINANCIAL RESULTS

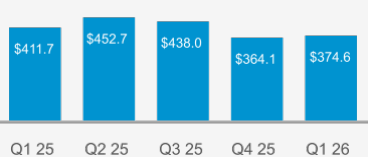
Total revenues (billions)



Adjusted SG&A as a % of gross profit



Adjusted EBITDA¹ (millions)



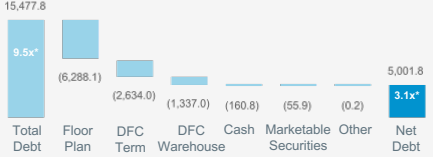
Adjusted Diluted EPS¹



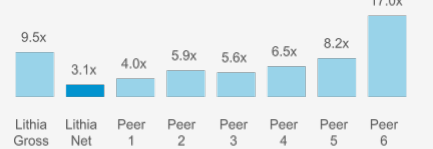
(¹) Investment losses (gains) retrospectively included in adjusted non-GAAP financial measures presented

KEY OPERATING HIGHLIGHTS

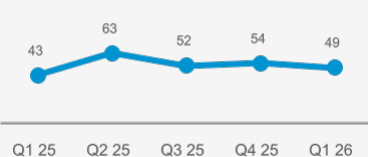
Net Debt (*Debt / TTM Adjusted EBITDA, millions)



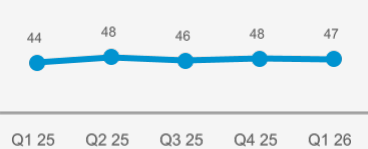
Total Debt/EBITDA (Assumes current portion of LT debt)



New Days' Supply Outstanding (DSO)³

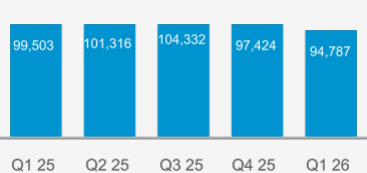


Used Days' Supply Outstanding (DSO)³

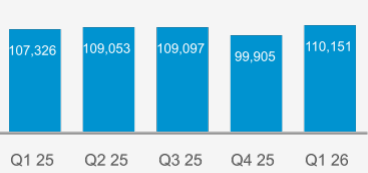


UNIT ECONOMICS

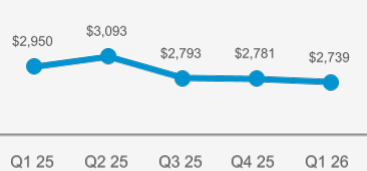
New vehicle units



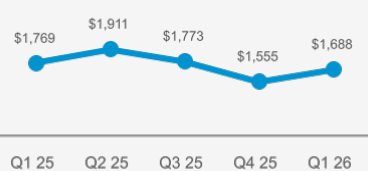
Used vehicle retail units



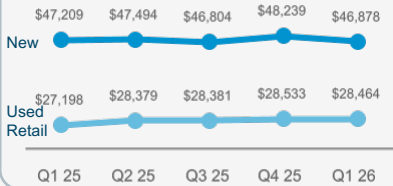
New gross profit per unit



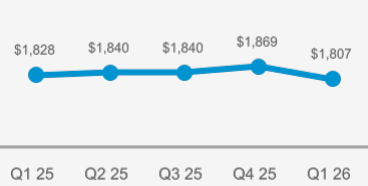
Used retail gross profit per unit



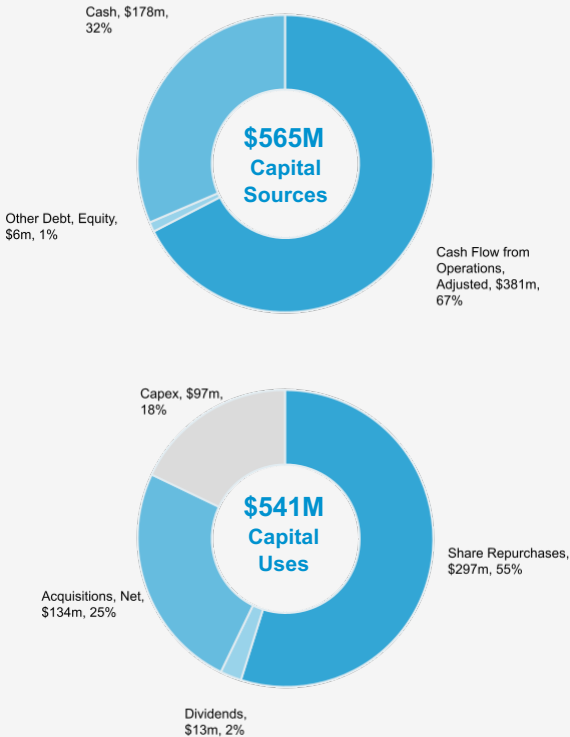
Average selling price (excluding agency)



F&I gross profit per unit



CAPITAL ALLOCATION (YTD 2026)²



Growth M&A Metrics (YTD 2026)

\$425M **6** **42%**

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)

4.0% **\$275** **\$363M**

Shares Outstanding
11.4% in 2025

Average Price
\$314 in 2025

Remaining Authorization

Available Liquidity and Capital Resources (March 31, 2026)

\$1.4B

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.