NYSE:LAD

Lithia & Driveway Investor Presentation

JULY 2026

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.

Consistent Growth and Returns Over Time

LAD's unique strategy consistently delivers industry-leading earnings and shareholder returns.

+363% — **Revenue Growth**
17% 10-year CAGR

+362% — **Adjusted EPS Growth**
17% 10-year CAGR

+506% — **EBITDA per share Growth**
20% 10-year CAGR

Key Highlights

Broad Customer Ecosystem

Our omnichannel strategy is uniquely positioned as the world's largest auto retailer providing customers access to a complete ecosystem of physical, digital and financial products to drive organic growth.

01

Operating Excellence

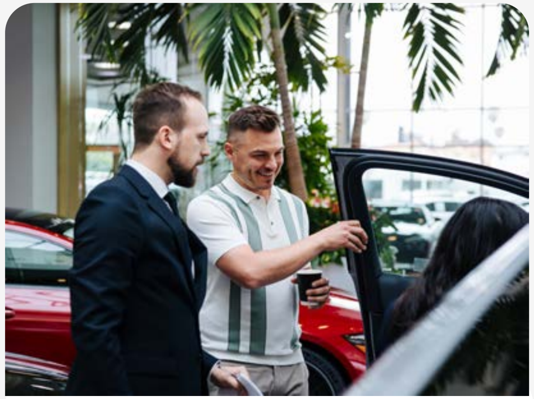
Our resilient and diversified model spans the vehicle ownership lifecycle from new and used vehicles, aftersales, and financing, leveraging the ecosystem to improve efficiency and produce earnings through each economic cycle.

02

Differentiated Model

Our captive finance company, Driveway Finance Corporation (DFC), along with other adjacent businesses such as fleet management, deliver high-quality earnings growth.

03



Regenerative Capital Engine

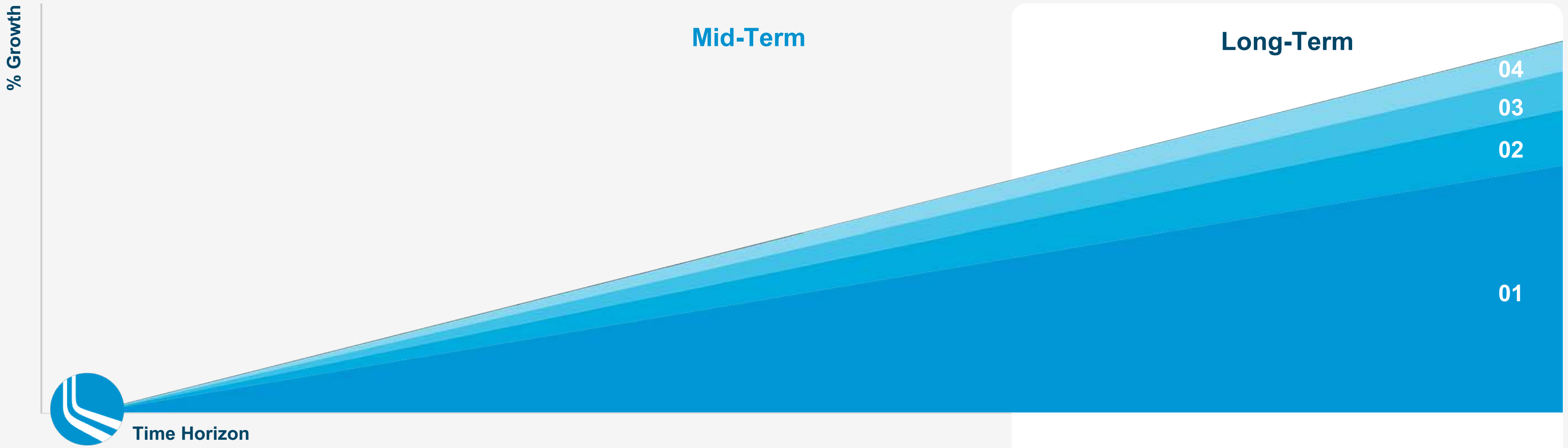
Our consistent free cash flow creates flexibility to compound shareholder value over time, with a balanced mix of accretive acquisitions, opportunistic share repurchases, and reinvestment, while maintaining balanced leverage.

04

THE LAD STRATEGY

Diversified, Dynamic, and Profitable Growth

Complementary growth engines compound into durable, multi-year EPS expansion.



Long-term Target

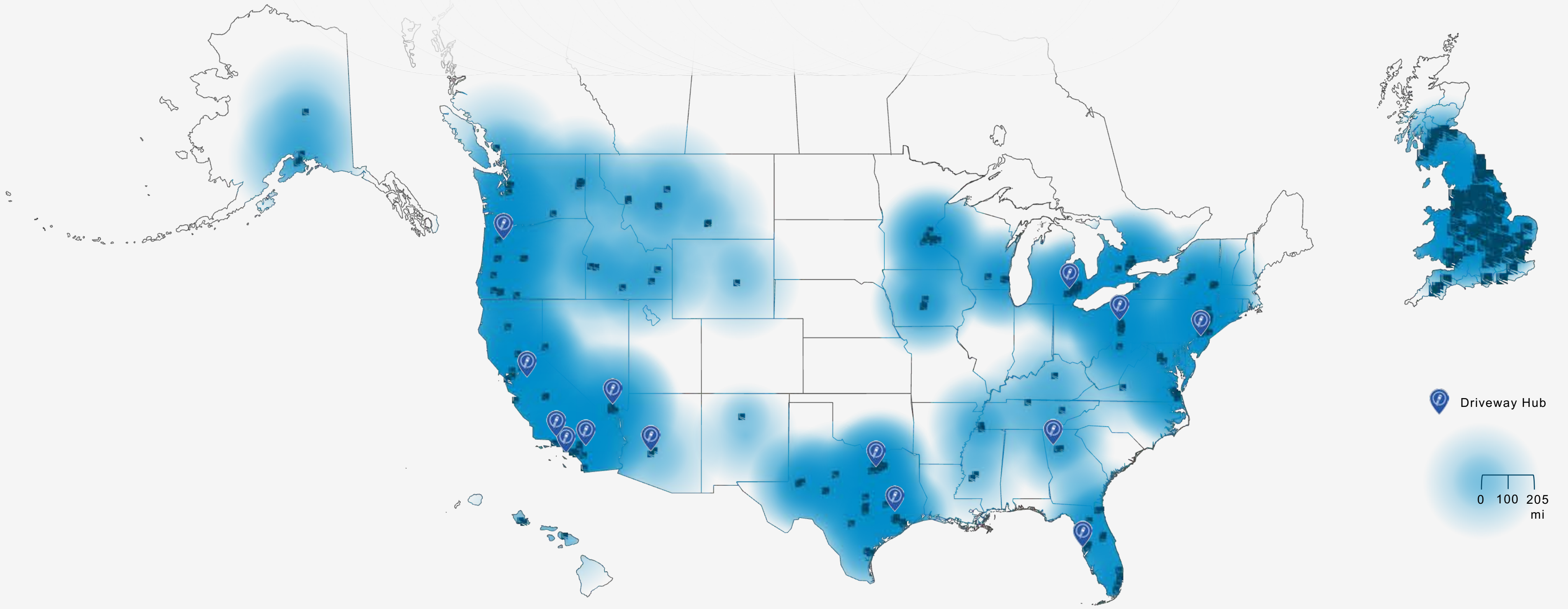
$2 EPS per $1B of Revenue

- Revenue: **$75-100B**
- SG&A % GP: **Mid-50%**
- Op Margin: **5+%**

		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.

Brand Network With Global Reach

We're increasing consumer optionality through class-leading scale and diverse geographies.



~220mi	59	467	170,000+	$1.6B
Miles to Reach 95% of U.S.	OEM Brands	Stores Globally	Retail Vehicles in Inventory	TTM Adjusted EBITDA

01 | BROAD CUSTOMER ECOSYSTEM

One company. Every offering.

LAD is the only operator covering every layer of the vehicle ownership lifecycle, which is the foundation for compounding customer experiences and capital-efficient growth.

	Lithia & Driveway		Public Franchised Peers		E-commerce Retailers	
New Vehicle Retail 50+ OEM franchises across 450+ stores	Full	All segments	Full	All segments	None	Primarily used only
Used Vehicle and Online Home delivery, trade-in	Full	Driveway.com	Partial	Peer-specific	Partial	Limited physical stores
Captive Financing Origination + ABS securitization	Full	$5 billion book	Partial	Primarily 3rd party	Full	In-house financing
Aftersales and Service Recurring, high-margin lifetime revenue	Full	42% of gross profit	Full	Dealer-based services	None	No customer offerings
EV and Sustainability Platform Education + inventory + infrastructure	Full	GreenCars.com	None	No dedicated brand	Partial	Filter only
Fleet & Adjacencies Complementary business lines	Full	Multiple business lines	Partial	Varies by group	None	Consumer only
National Network Density Physical presence within 95% of US pop.	Full	Largest national network	Partial	Varying geographic reach	Partial	Various locations

Differentiated, Resilient Business Model

Multiple earnings streams, broad spectrum of brands, and geographic mix power earnings growth.

New Vehicles

New vehicle sales anchor LAD's ecosystem and serve as the primary entry point into lifetime customer relationships. A diversified portfolio of 50+ OEM franchises across import, domestic and luxury brands feed the customer funnel, creating downstream trade-ins, F&I sales, opportunity for Driveway Finance, and a multi-year aftersales annuity.

Used Vehicles

LAD's used vehicle business is segmented across Certified Pre-Owned, Core, and Value Auto, allowing us to serve customers across every price point and age profile. Value Auto, which targets vehicles up to 20 years old, expands our addressable market well beyond the traditional franchise dealer playbook and delivers high returns on investment while driving traffic to our stores and digital channels.

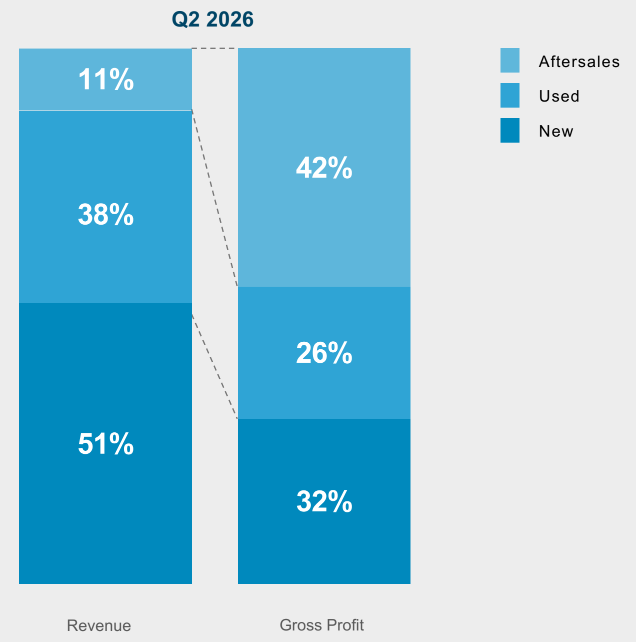
Aftersales

Aftersales has grown from 31% to 42% of gross profit since 2016, becoming LAD's single largest profit contributor. This high-margin, recurring annuity compounds as our installed base of sold vehicles grows, and it is reinforced by industry tailwinds including an older fleet and increasing vehicle complexity, along with our scale advantages.

- **Gross margins have expanded from 50% in 2019 to 59% in 2026**
- **22% 10-year gross profit per share CAGR**
- **Steady, multi-year annuity increases customer attachment**

BUSINESS MIX

New and Used Revenue / Gross Profit includes F&I



Improving Operating Efficiency

SG&A efficiency increases operating leverage and powers earnings growth.

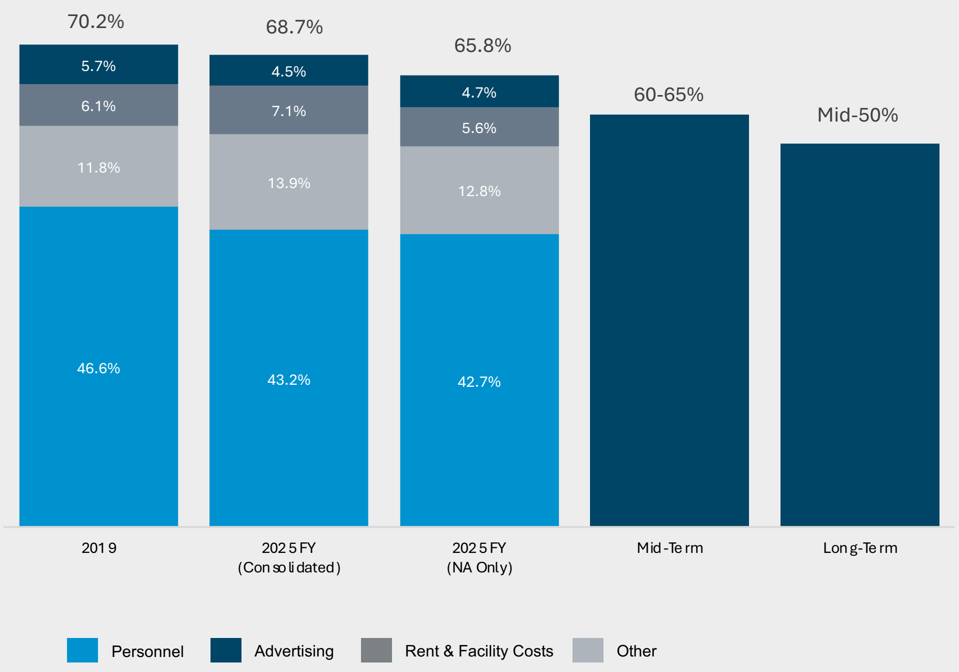
Increase Scale
As LAD grows, we improve our margins through improved purchasing power, better fixed cost allocation, and greater benefits from organizational learning.

Improve Efficiency
Greater scale creates opportunities to centralize costs, improve team member productivity, and implement proven best practices across more stores, with benefits compounding as the network grows.

Deploy Technology
Industry-leading technology, including our Pinewood AI dealer management system, allows LAD to deliver exceptional customer experiences while reducing cost to serve across sales, service, and back-office operations.

Pinewood.AI
LAD's strategic partnership with Pinewood.AI will support deploying the cloud-native Pinewood Automotive Intelligence™ platform across US stores by the end of 2028. The platform consolidates sales, aftersales, accounting, and CRM into a single system, simplifying our technology stack, automating back-office workflows, and accelerating our progress toward our long-term SG&A targets.

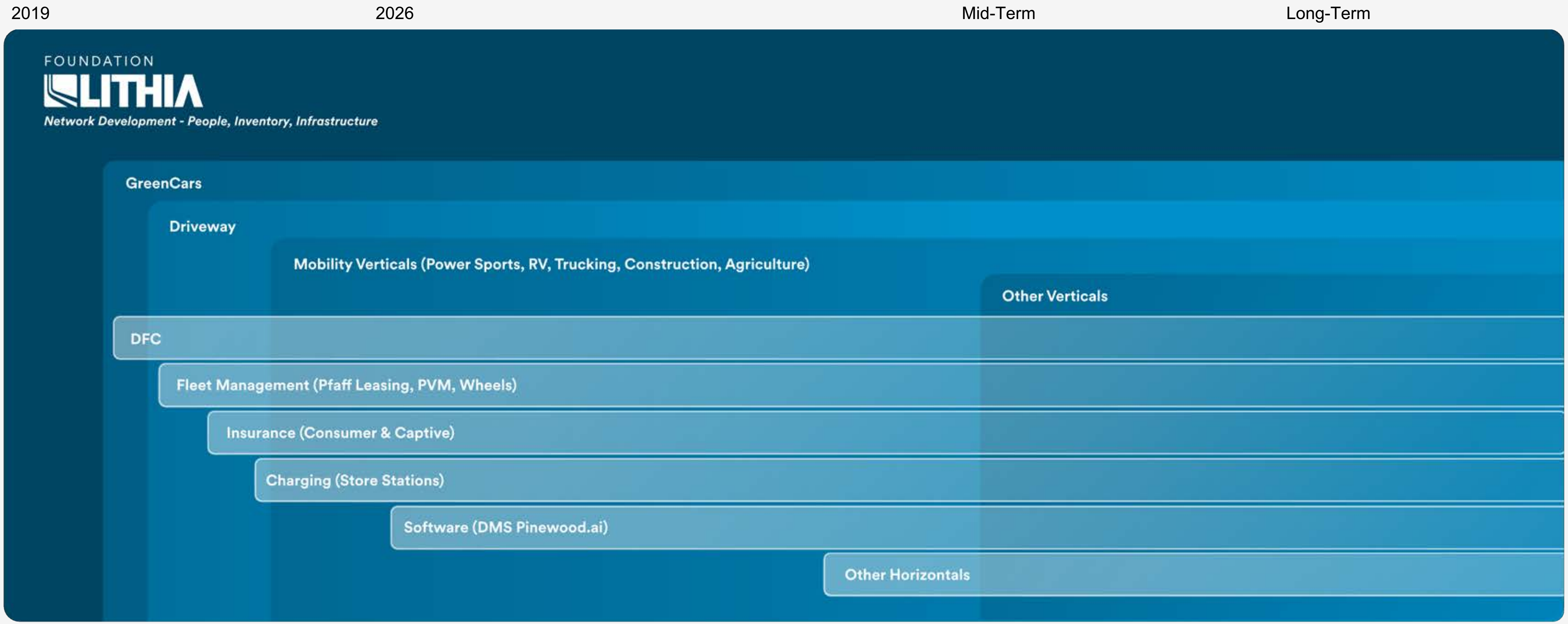
ADJUSTED SG&A AS A % OF GROSS PROFIT



Strategic Design Provides Platform for Adjacencies

KEY
Verticals – Consumer Growth (REV)
Horizontals – Consumer Synergies (EPS)

Massive market opportunity exists in adjacent mobility sectors.



The LAD Advantage

Every adjacency is layered onto an existing customer base and operating platform, allowing LAD to enter new markets with lower acquisition costs and higher incremental returns than standalone entrants.

Captive Finance Provides Consistent Earnings

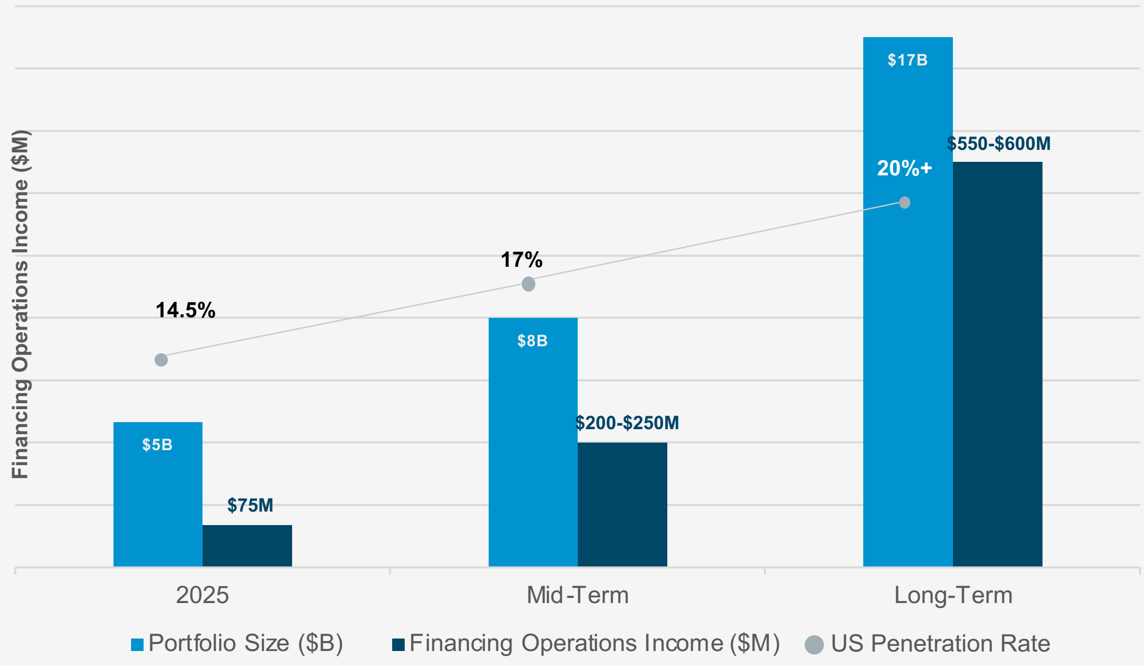
Driveway Finance Corporation (DFC) supports a high-quality portfolio with significant growth potential.

Top of Funnel
LAD's 300+ US stores and Driveway e-commerce platform generate a pipeline of loan origination opportunities that DFC can underwrite selectively.

High-quality Credit
Disciplined underwriting delivers an average origination FICO of 749 and 95% loan-to-value in Q2 2026, producing a high-yielding, resilient portfolio.

Growth Opportunity
DFC reached 18% penetration for all units sold in the US in Q2 2026, and 28% of all units financed, with meaningful runway to our long-term target of 20+% for all units sold.

Maturing Portfolio
Managed receivables grew YoY 23% to nearly $5.3 billion in Q2 2026, with a seasoned portfolio driving improving ABS issuance efficiency and declining overcollateralization requirements.



Earnings Potential
Financing Operations income is on track to scale from $75 million in 2025 to $200 to $250 million in the mid-term and $550 to $600 million at maturity, a structural uplift to LAD's earnings profile.

Regenerative Free Cash Flow Creates Opportunity

Best-in-class cash flow growth allows opportunistic capital allocation.

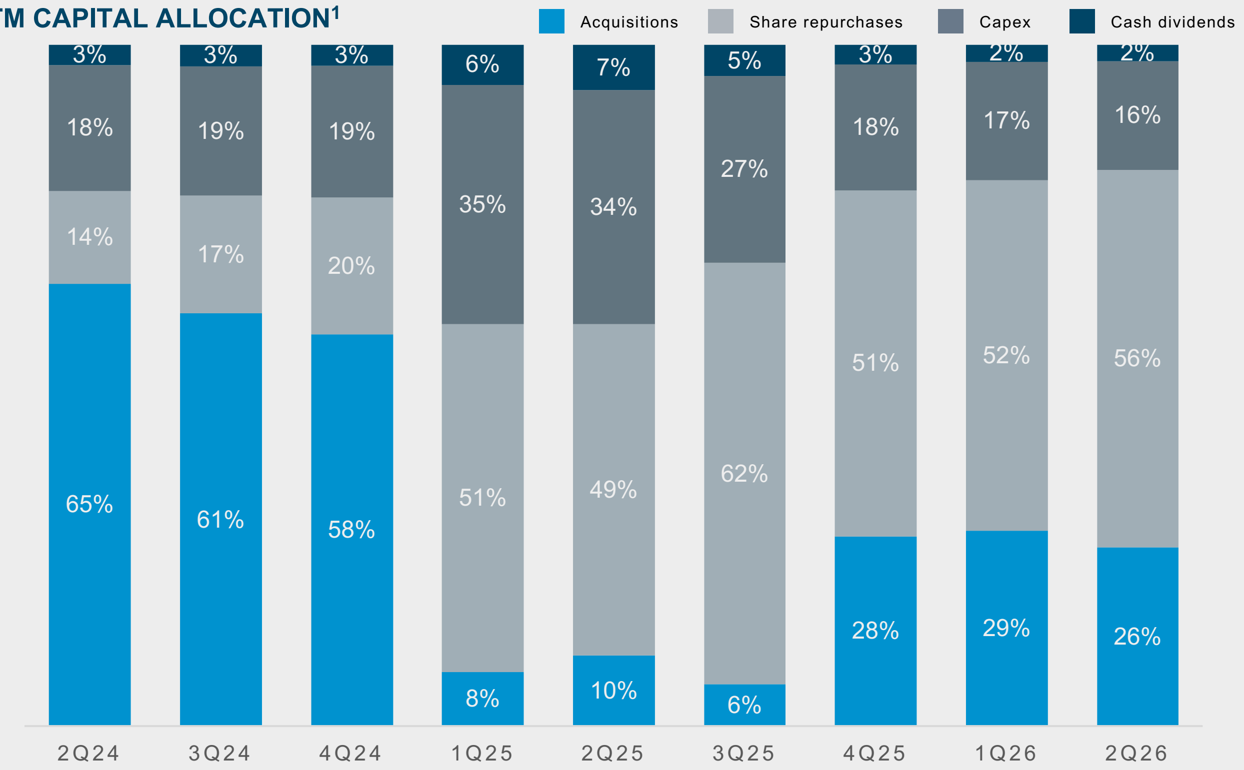
LAD's Capital Allocation Strategy

Acquisitive Growth
An unconsolidated industry creates massive opportunity to grow through acquisition.

Shareholder Return
- Share repurchases create attractive returns when stock trades below intrinsic value
- During the last twelve months, we allocated $1.2B to share repurchases, representing 56% of allocated capital

Balance Sheet Leverage
We aim to maintain leverage below 3X, with the goal of achieving an investment grade rating over time.

TTM CAPITAL ALLOCATION[1]



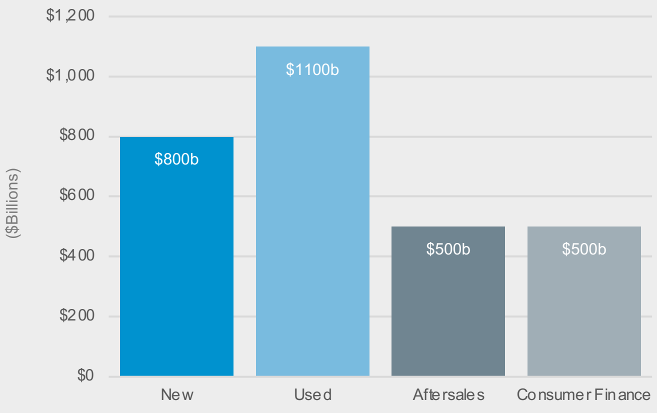
Capital allocation calculated as a percent of total uses of capital (Acquisitions, Share Repurchases, Capex, Cash Dividends, Debt paydown percentages not meaningful). Values in charts rounded and may not add to 100.

[1] Capital allocation for acquisitions is calculated as cash paid for acquisitions less borrowings on floor plan notes payable from acquisitions and proceeds from divestitures and other assets.

Acquisition Opportunity in Largest Retail Industry

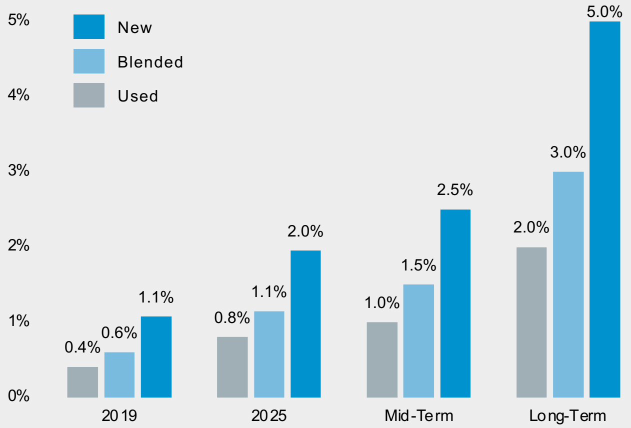
LAD continues to consolidate auto retail through a strategic M&A strategy.

LARGEST RETAIL INDUSTRY[1]
Total Available Market by Segment



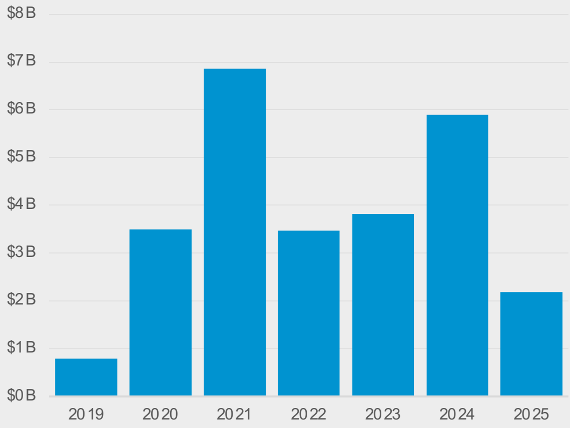
Acquisition Opportunity
Auto retail remains one of the largest and least-consolidated industries in the US, with the vast majority of stores still privately owned. LAD's scale, balance sheet, and operating platform position it to consolidate at attractive valuations over the long term.

EXPANDING MARKET SHARE[2]
LAD US Market Share



LAD Market Share Targets
Blended market share has roughly doubled since 2019 through organic growth and disciplined M&A. In a fragmented industry, we're targeting 1.5% blended share mid-term and 3% long-term.

DISCIPLINED M&A ENGINE
Acquired Revenue



Proven M&A Track Record
LAD has consistently deployed capital into accretive acquisitions, with returns approaching double our 15% after-tax hurdle rate. We target purchase prices of 15% to 30% of revenue, or three to six times normalized EBITDA, and plan to acquire $2 to $4 billion in annualized revenue each year over the long term.

[1] New Vehicle: Calculated using monthly average SAAR between January 2014 to December 2025. | Used vehicle: Calculated using used vehicle registrations from 2021-2025. | Aftersales: Assumes traditional new franchise dealers addressable market limited by utilization of only OEM parts and represents 50% of the market. | Source: Autosource, S&P Mobility, Auto care association, Federal Reserve Bank of St. Louis.
[2] Based on Lithia Motors US retail unit sales divided by new and used SAAR.

THE LAD STRATEGY

Future Earnings Potential

By leveraging our platform, we are set up to achieve future EPS and revenue targets.

% Growth

	Mid-Term Execution Targets	Long-Term Execution Targets	
Regenerative Capital Engine	• Focus on share repurchases when undervalued • Long-run average acquired revenue of $2 to $4 billion	• Investment grade balance sheet • Focus on shareholder return at full scale	04
Differentiated Model	• DFC net income of $200 to $250 million • Penetration scaling to 20%	• DFC net income of $550 to $600 million • Penetration 20% at mature revenue scale	03
Operating Excellence	• Full North American Pinewood.AI rollout • SG&A to gross profit %: mid-60s	• Realization of Pinewood.AI & tech benefits at scale • SG&A to gross profit %: 55 to 60	02
Broad Customer Ecosystem	• Low-single digit new vehicle same store sales growth • Mid-single digit used vehicle same store sales growth • Mid-single digit aftersales same store growth	• 5% US new vehicle market share • 2% US used vehicle market share	01

Time Horizon

Long-term Target

$2 EPS per $1B of Revenue

- Revenue: **$75-100B**
- SG&A % GP: **Mid-50%**
- Op Margin: **5+%**

Appendix

LAD Over the Years

The pragmatic disrupter with a proven multifaceted success strategy, uniquely and competitively leading the modernization of personal transportation solutions wherever, whenever, and however consumers desire.

1 Store

1946

Walt DeBoer founded Lithia Motors in 1946 as a Chrysler-Plymouth-Dodge store in Ashland, Oregon.

$150 Million

1996

After growing the business in southern Oregon to several locations over 25 years, Walt's son Sid DeBoer, took the company public (NYSE:LAD).

$3.3 Billion

2012

Bryan DeBoer became CEO, accelerating company growth. That same year, we launched our captive finance company, now known as DFC.

$13.1 Billion

2020

LAD announced 5-year plan to profitably consolidate.

$22.8 Billion

2021

Driveway.com and GreenCars.com launched.

2023

LAD expands domestically and internationally with strategic acquisitions across North America and the United Kingdom.

$37.6 Billion

2025

LAD continued its growth as the world's largest automotive retailer, setting new revenue records and debuting on the Fortune Global 500 List at #434. DFC grew to nearly $5 billion in managed receivables.

$50 Billion

Mid-Term

LAD looks to complete its store footprint to obtain 2.5% US market share. This includes offering Driveway.com as an in-service product to help drive conquest of market share.

$75-100 Billion

$2 EPS per $1 Billion in Revenue

Long-Term

LAD continues to evolve its business as the majority of vehicles become zero-emission. We plan to reach 5%+ of new vehicles US market share as well as grow into new verticals and international locations.

Driveway.com

driveway.com

Shop
Customers in North America purchased 44,000 vehicles through our digital ecosystem in Q2 2026.

Sell/Trade
Driveway.com's ecosystem benefits create flywheel effects as customers trade-in and return to LAD for future purchases.

Finance
Integrated with DFC, Driveway's lender of choice.

Service
Driveway.com increases the reach of our aftersales business and promotes brand loyalty across the LAD ecosystem.

Profitability

Ecosystem Reach

Driveway.com generated an average of **1.2 million unique visitors** per month in Q2 2026.

SUPPLEMENTAL INFORMATION

2026 Quarterly Income Statement

$M	YTD 2026	Q4 2026	Q3 2026	Q2 2026	Q1 2026	FY 2025	Q4 2025	Q3 2025	Q2 2025	Q1 2025
New vehicle	**$9,208.6**			$4,829.2	$4,379.4	**$18,703.0**	$4,626.7	$4,792.4	$4,703.5	$4,580.4
Used vehicle	**7,017.7**			3,528.3	3,489.4	**13,371.6**	3,179.2	3,463.6	3,478.3	3,250.5
Finance and Insurance	**726.1**			366.4	359.7	**1,473.6**	356.9	378.6	373.8	364.3
Aftersales	**2,110.3**			1,067.4	1,042.9	**4,086.7**	1,035.0	1,041.2	1,027.4	983.1
Total revenues	**$19,062.7**			$9,791.3	$9,271.4	**$37,634.9**	$9,197.8	$9,675.8	$9,583.0	$9,178.3
New vehicle	**$543.6**			$284.0	$259.6	**$1,169.1**	$270.9	$291.4	$313.3	$293.5
Used vehicle	**401.7**			214.0	187.7	**733.3**	150.1	189.2	205.3	188.7
Finance and Insurance	**726.1**			366.4	359.7	**1,473.6**	356.9	378.6	373.8	364.3
Aftersales	**1,247.7**			633.0	614.7	**2,356.9**	593.5	606.8	592.7	563.9
Gross profit	**$2,919.1**			$1,497.4	$1,421.7	**$5,732.9**	$1,371.4	$1,466.0	$1,485.1	$1,410.4
Finance operations income (loss)	**57.8**			36.5	21.3	**74.6**	22.9	19.1	20.1	12.5
Asset impairments	**—**			—	—	**5.8**	5.8	—	—	—
SG&A expense	**2,052.1**			1,014.7	1,037.4	**3,944.7**	979.3	998.0	1,014.7	952.7
Depreciations and amortization	**140.7**			70.9	69.8	**262.4**	67.8	65.5	65.2	63.9
Income from operations	**$784.1**			$448.3	$335.8	**$1,594.6**	$341.4	$421.6	$425.3	$406.3
Floor plan interest expense	**(125.6)**			(69.7)	(55.9)	**(228.2)**	(58.3)	(57.8)	(55.0)	(57.1)
Other interest expense	**(132.9)**			(62.7)	(70.3)	**(275.5)**	(75.0)	(68.3)	(66.7)	(65.5)
Other income (expense), net	**(31.5)**			36.2	(67.6)	**17.5**	(18.5)	(13.3)	48.5	0.8
Income before income taxes	**$494.1**			$352.1	$142.0	**$1,108.4**	$189.6	$282.2	$352.1	$284.5
Income tax expense	**(130.4)**			(90.5)	(40.0)	**(282.5)**	(51.7)	(63.6)	(93.9)	(73.3)
Net Income	**363.7**			261.6	102.0	**825.9**	137.9	218.6	258.2	211.2
Net Income attributable to non-controlling interests	**(3.3)**			(1.6)	(1.6)	**(6.5)**	(1.1)	(1.5)	(2.2)	(1.7)
Net income attributable to LAD	**$360.4**			$260.0	$100.4	**$819.5**	$136.8	$217.1	$256.1	$209.5
New vehicle units	**198,876**			104,089	94,787	**402,575**	97,424	104,332	101,316	99,503
Used retail vehicle units	**216,265**			106,114	110,151	**425,381**	99,905	109,097	109,053	107,326

Sum of QTD may not equal YTD due to rounding.

SUPPLEMENTAL INFORMATION

2026 Adjusted Non-GAAP Income Statement

	YTD 2026	Net loss (gain) on disposal of stores	Investment loss (gain)		Insurance reserves		Acquisition expenses		Contract Buyouts		Tax attributes		YTD 2026
$M, except for per share amounts	As Reported	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Adjusted
Selling, general and administrative	2,052.1	15.1	—	—	—	(2.3)	(0.3)	(0.4)	(20.3)	—	—	—	2,043.8
Operating income	784.1	(15.1)	—	—	—	2.3	0.3	0.4	20.3	—	—	—	792.4
Other income (expense), net	(31.5)	—	73.3	(28.2)	—	—	—	—	—	—	—	—	13.7
Income before income taxes	494.1	(15.1)	73.3	(28.2)	—	2.3	0.3	0.4	20.3	—	—	—	547.6
Income tax (provision) benefit	(130.4)	4.1	(18.6)	6.4	—	(0.6)	(0.1)	(0.1)	(5.1)	—	1.2	(3.2)	(146.3)
Net income	$363.7	(11.0)	54.7	(21.8)	—	1.7	0.2	0.3	15.2	—	1.2	(3.2)	$401.3
Net income attributable to non-controlling interests	(3.3)	—	—	—	—	—	—	—	—	—	—	—	(3.3)
Net income attributable to LAD	**$360.4**	**(11.0)**	**54.7**	**(21.8)**	**—**	**1.7**	**0.2**	**0.3**	**15.2**	**—**	**1.2**	**(3.2)**	**$398.0**
Diluted earnings per share	$15.68	$(0.49)	$2.34	$(0.96)	$—	$0.07	$0.01	$0.01	$0.65	$—	$0.06	$(0.14)	$17.32
Diluted share count	23.0												

Sum of QTD may not equal YTD due to rounding.

SUPPLEMENTAL INFORMATION

2025 Adjusted Non-GAAP Income Statement

	FY 2025	Net loss (gain) on disposal of stores				Asset impairments	Investment loss (gain)				Insurance reserves				Acquisition expenses				Tax attributes				FY 2025
$M, except for per share amounts	As Reported	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Adjusted
Asset impairments	5.8	—	—	—	—	(5.8)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Selling, general and administrative	3,944.7	9.4	(7.2)	15.4	2.6	—	—	—	—	—	(0.4)	(2.4)	(2.5)	(1.4)	(0.2)	(0.1)	(15.9)	(0.9)	—	—	—	—	3,941.3
Operating income	1,594.7	(9.4)	7.2	(15.4)	(2.6)	5.8	—	—	—	—	0.4	2.4	2.5	1.4	0.2	0.1	15.9	0.9	—	—	—	—	1,603.9
Other income (expense), net	17.4	—	—	—	—	—	9.7	(36.4)	22.7	27.9	—	—	—	—	—	—	—	—	—	—	—	—	41.2
Income before income taxes	1,108.4	(9.4)	7.2	(15.4)	(2.6)	5.8	9.7	(36.4)	22.7	27.9	0.4	2.4	2.5	1.4	0.2	0.1	15.9	0.9	—	—	—	—	1,141.4
Income tax (provision) benefit	(282.5)	2.4	1.8	7.2	0.4	(1.5)	(2.4)	9.5	(6.0)	(7.0)	(0.1)	(0.6)	(0.5)	(0.4)	—	—	(0.6)	(0.2)	(1.0)	(1.3)	(3.5)	(0.4)	(286.7)
Net income	$825.9	(7.0)	9.0	(8.2)	(2.2)	4.3	7.2	(26.9)	16.7	20.9	0.3	1.8	2.0	1.0	0.2	0.1	15.3	0.7	(1.0)	(1.3)	(3.5)	(0.4)	$854.7
Net income attributable to non-controlling interests	(6.3)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(6.3)
Net income attributable to LAD	**$819.6**	**(7.0)**	**9.0**	**(8.2)**	**(2.2)**	**4.3**	**7.2**	**(26.9)**	**16.7**	**20.9**	**0.3**	**1.8**	**2.0**	**1.0**	**0.2**	**0.1**	**15.3**	**0.7**	**(1.0)**	**(1.3)**	**(3.5)**	**(0.4)**	**$848.4**
Diluted earnings per share	$32.32	$(0.25)	$0.35	$(0.32)	$(0.09)	$0.18	$0.28	$(1.04)	$0.66	$0.88	$0.01	$0.07	$0.08	$0.04	$—	$—	$0.61	$0.03	$(0.04)	$(0.05)	$(0.14)	$(0.02)	$33.46
Diluted share count	25.4																						

Sum of QTD may not equal YTD due to rounding.

SUPPLEMENTAL INFORMATION

EBITDA, Adjusted EBITDA, and Net Debt

$M	YTD'2026	FY'2025	FY'2024	FY'2023	FY'2022	FY'2021
Net Income	363.7	825.9	816.3	1,011.7	1,261.6	1,062.7
Add: Flooring interest expense	125.6	228.2	278.8	150.9	38.8	22.3
Add: Other interest expense	132.9	275.5	257.8	201.2	129.1	103.4
Add: Financing operations interest expense	105.2	202.1	200.5	170.5	52.2	4.8
Add: Income tax expense	130.4	282.5	255.0	350.6	468.4	422.1
Add: Depreciation and amortization	140.7	262.4	245.6	195.8	163.2	124.8
EBITDA	$ 998.5	$ 2,076.6	$ 2,054.0	$ 2,080.7	$ 2,113.3	$ 1,740.1
Less: Flooring interest expense	(125.6)	(228.2)	(278.8)	(150.9)	(38.8)	(22.3)
Less: Financing operations interest expense	(105.2)	(202.1)	(200.5)	(170.5)	(52.2)	(4.8)
Less: Used vehicle line of credit interest	(1.4)	(12.9)	(24.2)	(19.6)	(9.6)	(0.1)
Less: Net (gain) on disposal of stores	(15.0)	(20.3)	(8.2)	(31.2)	(66.0)	—
Less/Add: Net (gain) loss on investments	45.2	23.8	(30.2)	1.7	—	66.4
Add: Insurance reserves	2.3	6.7	6.1	5.4	4.9	5.8
Add: Acquisition expenses	0.7	17.0	10.0	27.2	15.0	20.2
Add: Loss on redemption of senior notes	—	—	—	—	—	10.3
Add: Asset impairments	—	5.8	—	—	—	1.9
Add: Contract buyouts	20.3	—	—	14.3	—	—
Adjusted EBITDA	$ 819.8	$ 1,666.4	$ 1,528.2	$ 1,757.1	$ 1,966.6	$ 1,817.5
Total Debt	15,912.7	14,821.9	13,265.7	10,900.5	7,647.5	4,599.5
Less: Floor plan related debt	(6,390.9)	(6,051.9)	(5,878.4)	(4,538.3)	(2,993.8)	(1,690.1)
Less: Financing operations related debt	(4,200.4)	(3,724.9)	(2,943.3)	(2,292.6)	(1,352.2)	(407.6)
Less: Unrestricted cash and cash equivalents	(110.3)	(109.2)	(225.1)	(825.0)	(168.1)	(153.0)
Less: Marketable securities	(67.0)	(56.4)	(53.4)	—	—	—
Less: Availability on used vehicle and service loaner facility	(0.5)	(15.4)	(23.3)	(25.5)	(17.9)	(267.4)
Net Debt	$ 5,143.7	4,864.1	4,142.2	3,219.1	3,115.5	2,081.4

SUPPLEMENTAL INFORMATION

Segment and Brand Mix

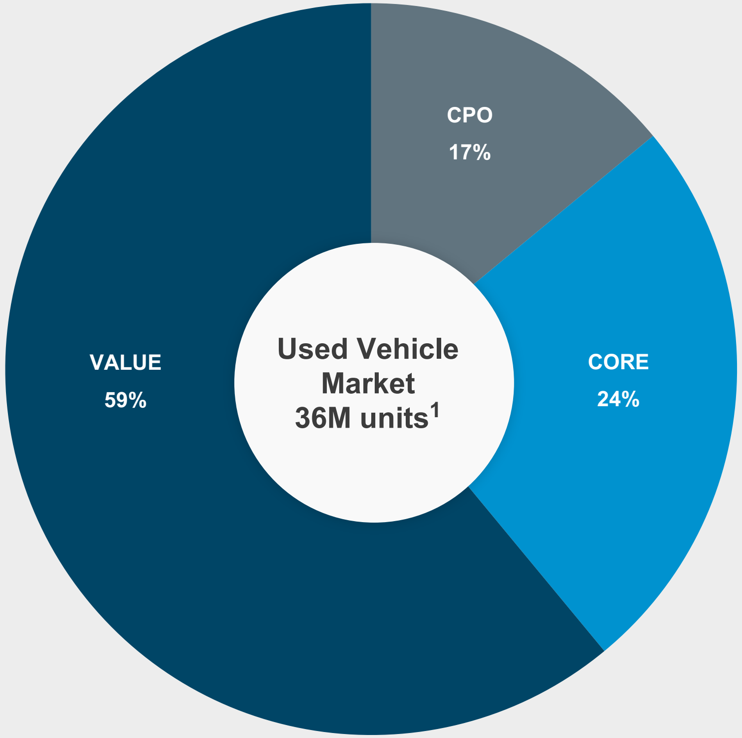
Brand Mix

Segment	Segment %[4]	Brand	Brand Revenue	Brand Unit Sales
Import	42%	Honda	12%	15%
		Toyota	11%	13%
		Hyundai	6%	8%
		Subaru	4%	6%
		KIA	3%	4%
		Volkswagen	1%	2%
		Other Imports [1,5]	4%	6%
Luxury	34%	BMW/MINI	8%	7%
		Audi	5%	4%
		Mercedes	5%	4%
		Porsche	5%	2%
		Jaguar/Land Rover	3%	2%
		Lexus	2%	2%
		Acura	2%	2%
		Other Luxury [2]	4%	2%
Domestic	24%	Ford	10%	10%
		Stellantis	8%	6%
		GM	6%	5%
		Other Domestic [3]	<1%	<1%

For the three-months ending June 2026. Includes Lithia UK and Canada.
[1] Other import brands include Changan, Chery, Citroen, Dacia, Jaecoo, Geely, Leapmotor, Mazda, Nissan, Omoda, Peugeot, and Vauxhall.
[2] Other luxury brands include Alpine, Aston-Martin, Bentley, Bugatti, BYD, Ducati, Ferrari, Genesis, Infiniti, Lamborghini, Lotus, Maserati, McLaren, MG Motors, Pagani, Rolls Royce, and Volvo.
[3] Other domestic brands include Fiat, Harley-Davidson, Airstream, Bontrager.
[4] Segment % is based on total revenue by brand.
[5] Chinese OEMs represent 1% of total brand mix

SUPPLEMENTAL INFORMATION

Used Vehicle Mix



Q2 2026 NORTH AMERICA SAME STORE METRICS

	Average Selling Price	% Mix
CPO	$34,802	25%
Core [2]	$32,000	52%
Value Autos	$15,613	23%

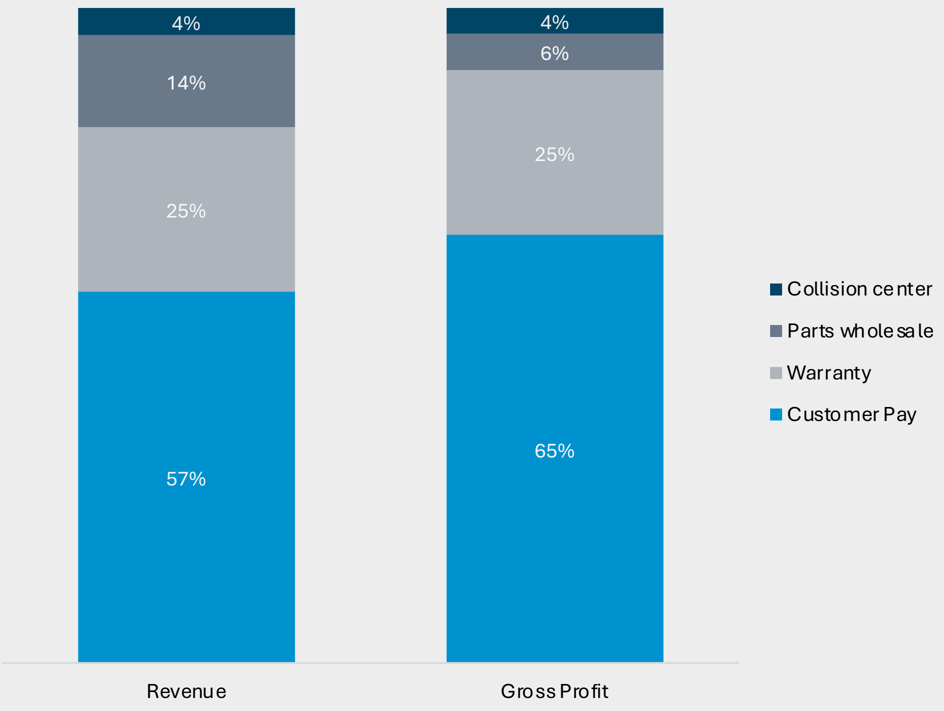
- LAD retails vehicles up to 20 years old
- Value autos are highest gross margin and fastest in normalized environment
- 60-70% of LAD's used vehicle inventory procured from consumers

1 TTM, as of 5/31/26, S&P Global Mobility US used vehicle registration data grouped by vehicle age (CPO 0-3 years, Core 4-8 years, Value Autos 9+ years).
2 Core includes 1-3 year old vehicles with less than 40,000 miles.

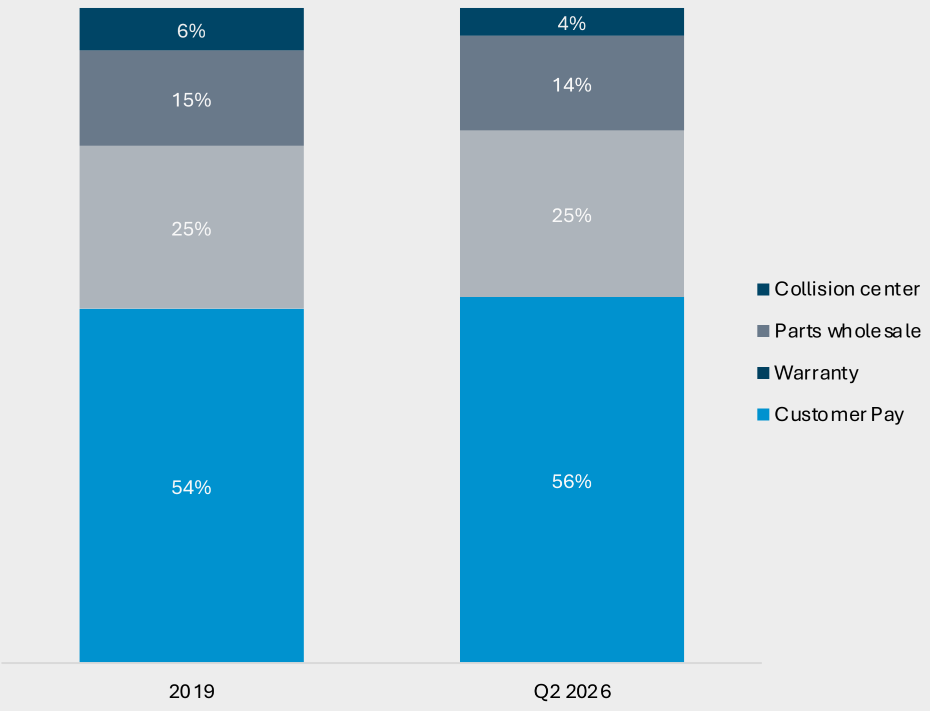
SUPPLEMENTAL INFORMATION

Aftersales Growth

SAME STORE AFTERSALES REVENUE & GROSS PROFIT MIX Q2 2026



SAME STORE AFTERSALES REVENUE MIX 2019 vs 2026



Thank You