

Quarterly Letter from Bryan DeBoer

SPRING 2026

Hello LAD Team,

As springtime transforms the world around us, it's a great reminder that standing still isn't an option in our ever-shifting, fast-paced world and industry. To stay competitive and accelerate ahead, now is the time for agility, open-mindedness, and being relentless about one thing: **Improving Constantly** to deliver the best customer experiences in automotive retail.

Our operational focus in 2026 is clear: optimize our team and customer experiences to fuel company performance. That only happens when every one of us takes ownership and does whatever it takes to make **Auto Done Easy**. Our mission of **Growth Powered by People** starts with you!

Embrace Change to Earn Customers for Life

No matter your role at Lithia & Driveway, creating memorable customer experiences is the heartbeat of what we do. When great people deliver great experiences, we earn loyalty and that loyalty, drives growth. Auto Done Easy works when we keep it simple, transparent and convenient – and when we challenge “the way it’s always been done.”

Here's how we take action!

- **Simplify the Experience:** Are we doing the basic things well? What are ways we can try new things to simplify and streamline all customer experiences?
- **Raise the Bar:** Look for moments to exceed expectations. Every role is empowered to add value. Don't wait for permission.
- **Try Something New:** Is it improving customer experience? If so, test it, learn fast, adjust and *Improve Constantly*.

Take Personal Ownership & Lead from Where You Are

Performance improves when leadership shows up at **every level** of the organization. Ownership isn't a title, it's a mindset. We can't be afraid to pivot quickly and try new things to elevate experiences and reduce waste. If you see an opportunity, raise your hand; if you see waste, eliminate it; if you see a problem, take ownership of it until it is solved. To take action, focus on these key areas:

- **Sales:** Within your team, what opportunities exist that can expand market share and increase productivity?
- **Used Vehicles:** How can we improve sourcing, pricing, and execution to boost bottom-line profits?
- **Costs:** Where can you reduce costs while increasing performance?

Progress doesn't come from waiting. It comes from action.

Growth Powered by People Fuels our Potential

With 80 years under the hood, we're built to navigate what's ahead and to move faster than the competition. Our strategy is clear and our advantage—our people—is stronger than ever. If you see something that can be better, make it better. That's how we ignite our potential. That's how we make Auto Done Easy. That's how we live *Growth Powered by People*.

Whatever your role, don't let off the accelerator. Let's Roll!



Bryan DeBoer

President & Chief Executive Officer