



Monro, Inc. Investor Presentation
June 2026

MONRO
AUTO SERVICE AND TIRE CENTERS

TIRE CHOICE
AUTO SERVICE CENTERS

MR. TIRE
AUTO SERVICE CENTERS

**KEN TIRE & AUTO CARE
TOWERY'S**

TIRE WAREHOUSE
TIRES FOR LESS

TIRE BARN
TIRE & AUTO SERVICE

carX
TIRE & AUTO SERVICE

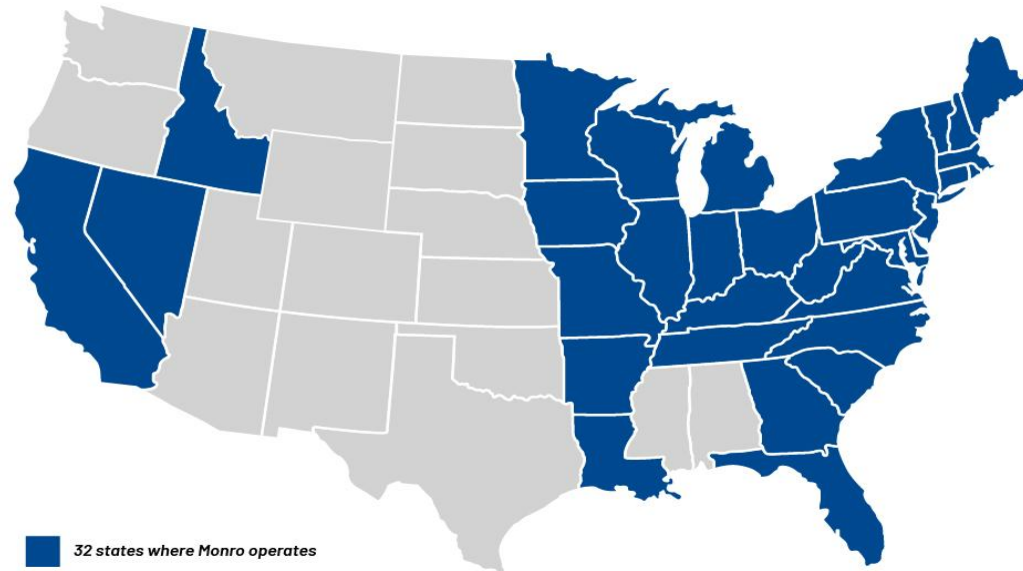
MOUNTAIN VIEW
TIRE & AUTO SERVICE

Certain statements in this presentation, other than statements of historical fact, including estimates, projections, statements related to our business plans and operating results are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Monro has identified some of these forward-looking statements with words such as “continue,” “expect,” “may,” “believe,” “focus,” “will,” “plan,” “should,” and the negative of these words or other comparable terminology. These forward-looking statements are based on Monro’s current expectations, estimates, projections and assumptions as of the date such statements are made, and are subject to risks and uncertainties that may cause results to differ materially from those expressed or implied in the forward-looking statements. Additional information regarding these risks and uncertainties are described in the Company’s filings with the Securities and Exchange Commission, including in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of our most recently filed periodic reports on Forms 10-K and Form 10-Q, which are available on Monro’s website at <https://corporate.monro.com/investors/financials/sec-filings/default.aspx>. Monro assumes no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future.

In addition to including references to operating loss, net loss, and diluted loss per share (“EPS”), which are generally accepted accounting principals (“GAAP”) measures, this presentation includes references to adjusted operating (loss) income, adjusted net loss, and adjusted diluted EPS, which are non-GAAP financial measures. Monro has included reconciliations from adjusted operating (loss) income, adjusted net loss, and adjusted diluted EPS to their most directly comparable GAAP measures, operating loss, net loss, and diluted EPS in the appendix to this presentation. Management views these non-GAAP financial measures as a way to better assess comparability between periods because management believes these non-GAAP financial measures show the Company’s core business operations while excluding certain items that are not part of our core operations such as consulting costs related to our operational improvement plan, management restructuring/transition costs, transition costs related to back-office optimization, store closing costs net of related gains on the sale of owned locations, lease assignments and early lease terminations, costs related to shareholder matters, costs related to store impairment charges, net gain on sale of corporate headquarters, write-off of debt issuance costs, and litigation reserve costs.

These non-GAAP financial measures are not intended to represent, and should not be considered more meaningful than, or as an alternative to, their most directly comparable GAAP measures. These non-GAAP financial measures may be different from similarly titled non-GAAP financial measures used by other companies.

A Leading Chain of Independently Owned and Operated Tire and Auto Service Locations



A Leading Chain in the Northeastern U.S.

Expanding in Southern and Western markets



Fiscal 2026 sales of **\$1,157.2 million**



>1,100
company operated stores in **32 states**

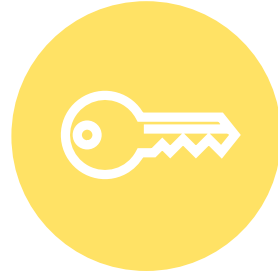
47
franchised locations



4
acquisitions in the past 5 years adding **52** locations and **\$78M** in revenue



Leading national automotive service and tire provider with >1,100 locations in 32 states



Focus on operational excellence to increase customer lifetime value



Scalable platform with significant growth opportunity in acquisitions



Support for Teammates to enhance productivity & retention



Well-positioned to capitalize on a favorable industry backdrop



Low-cost operator



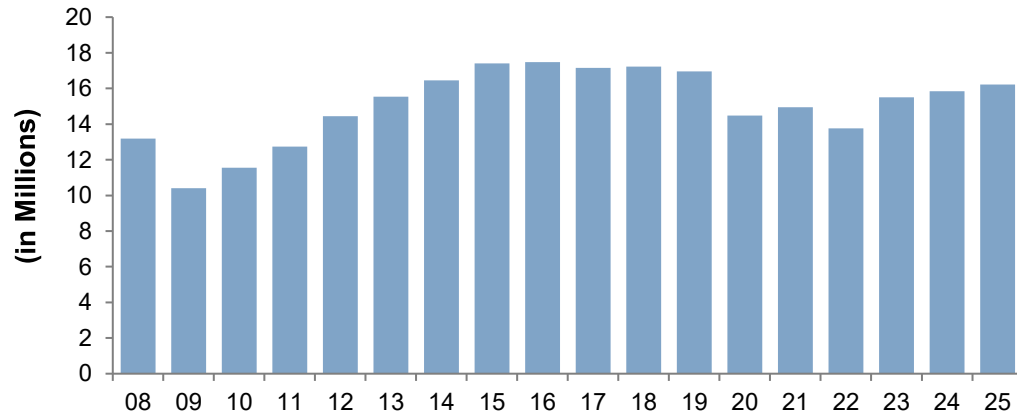
Strong balance sheet and operating cash flow



Delivering consistent shareholder returns through dividends

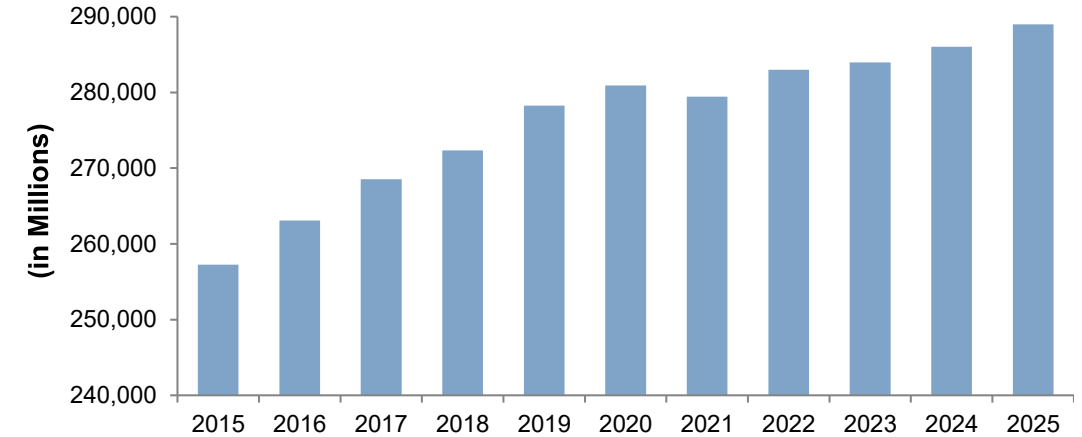
Favorable Industry Backdrop for Automotive Services

U.S. Annual Light Vehicle Sales



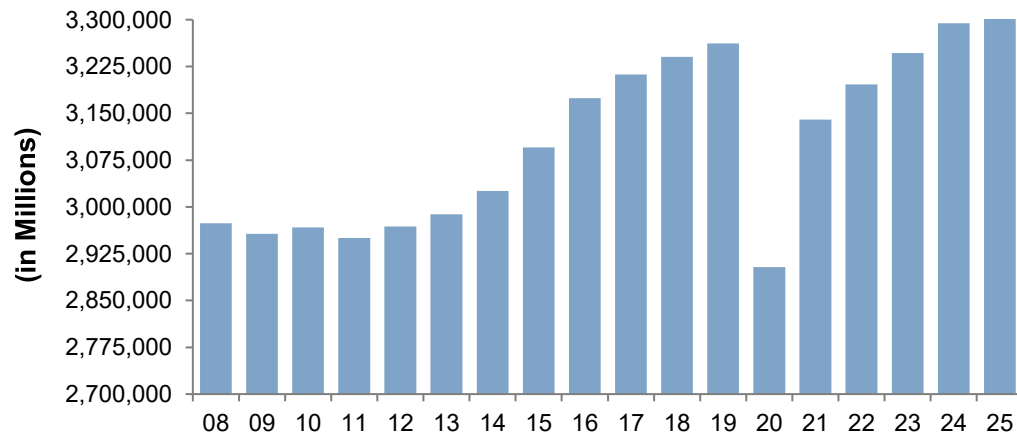
Source: FRED Economic Data, Light weight Vehicle Sales: Autos and Light Trucks (annual data)

U.S. Light Vehicles in Operation (VIO)



Source: Auto Care Association Factbook

Annual Vehicles Miles Traveled



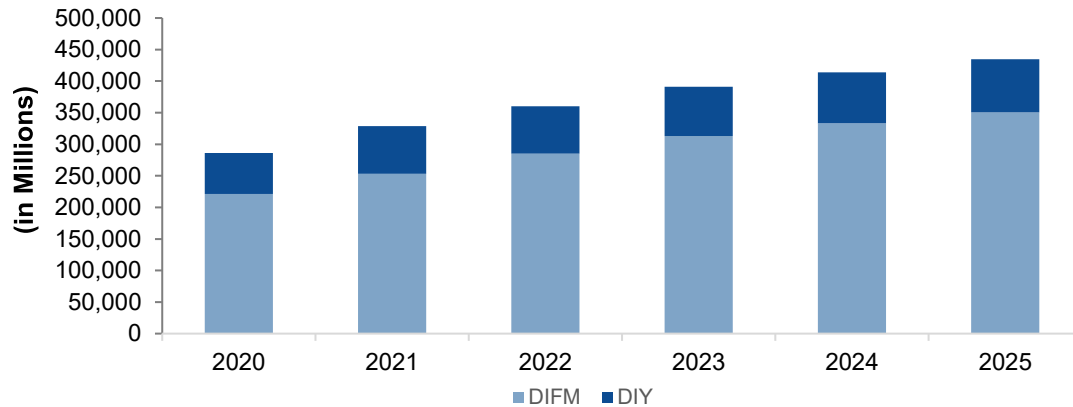
Source: Office of Highway Policy Information Traffic Volume Trends Data, Moving 12-Month Total Vehicle Miles Traveled

Key Highlights

- An overall growing trend in total vehicle population related to consumers owning vehicles longer
- 280+ million vehicles on the road
- Increasing age of vehicles (average of >12 years)
- Increasing complexity of vehicles
- Vehicle miles traveled recovering from 2020 lows

Monro Operates in the \$351 Billion Do-It-For-Me* Segment of \$435 Billion U.S. Automotive Aftermarket Industry

Automotive Aftermarket DIFM vs. DIY Sales



Source: Auto Care Association Factbook

Estimates for 2020-2024; 2025 forecast

DIFM vs. DIY Trends

- DIFM continues to account for a significant percentage of the automotive aftermarket
- Vehicle complexity continues to drive shift to DIFM from DIY
- Future technology advances expected to accelerate shift to DIFM

	2020	% (outlets)	2024	% (outlets)	CAGR
Motor Vehicle Dealers	16,623	14.2%	16,957	13.8%	0.5%
General Repair Garages	82,075	70.1%	87,231	70.9%	1.5%
Specialty Repair	10,977	9.4%	10,418	8.4%	(1.3%)
Oil Change/Lube	7,320	6.3%	8,469	6.9%	3.7%
Total	116,995	100.0%	123,075	100.0%	

Source: Auto Care Association Factbook, data is as of Q3 2024

Note: The table above is not intended to be a complete list of competitors within the automotive aftermarket, which also includes (but is not limited to) online retailers and mass merchandisers.

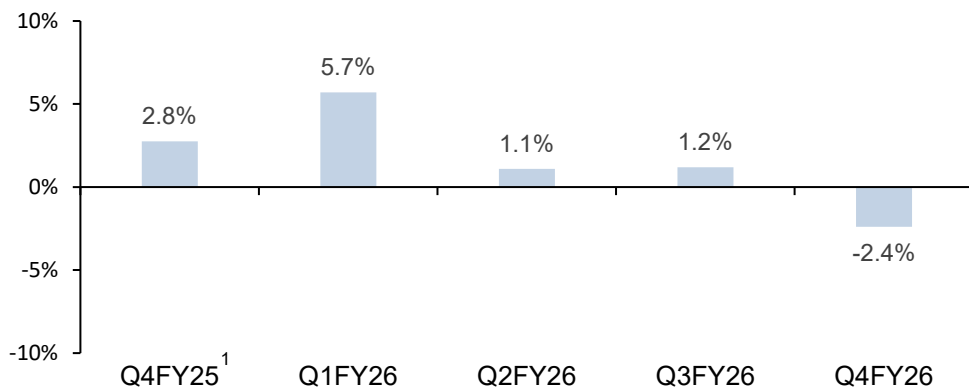
Key Highlights

- Industry still highly fragmented, with significant opportunities for further consolidation

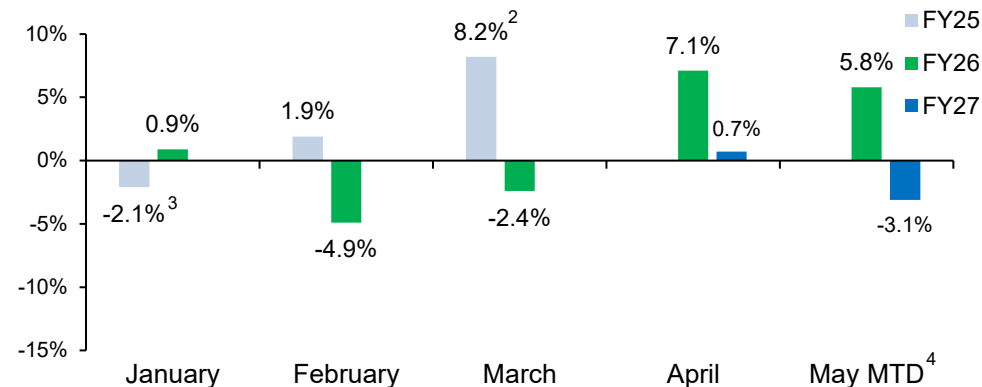
Fourth Quarter Fiscal 2026 Highlights

Performance Challenged by Difficult Operating Environment in Full-Service Auto Aftermarket driven by Weakness in Tire Demand

Quarterly Comparable Store Sales Trends



Monthly Comparable Store Sales Trends



Q4FY26

Key Highlights

- Comp store sales decreased 2.4%
- Expanded gross margin 90 basis points year-over-year to 33.9%, demonstrating productivity gains from our labor force
- Maintained our marketing investment throughout the quarter, despite sales headwinds

Q4FY26

Key Highlights

- Product and service category performance:
 - Front/End Shocks: 1%
 - Brakes: -1%
 - Service: -2%
 - Tires: -2%
 - Batteries: -3%
 - Alignments: -4%
- Service categories ~54% of sales, consistent with the prior year period

¹Adjusted for six fewer selling days due to an extra week of sales in fiscal 2024 and a shift in the timing of the Christmas holiday from the fourth quarter in fiscal 2024 to the third quarter in fiscal 2025.

²Adjusted for an extra week in fiscal 2024.

³Adjusted for one additional selling day

⁴Fiscal 2027 represents preliminary results through May 23, 2026

Gross Margin Expansion Driven by Lower Technician Labor Costs; Maintained Investment in Marketing, Despite Sales Headwinds

	Q4FY26	Q4FY25	Δ
Sales (millions)	\$273.8	\$295.0	(7.2%)
Same Store Sales¹	-2.4%	2.8%	(520) bps
Gross Margin	33.9%	33.0%	90 bps
Adjusted Operating (Loss) Income² (% of sales)	(0.9%)	0.5%	(140) bps
Adjusted Diluted Loss Per Share²	\$(.16)	\$(.09)	(77.8%)

¹ Q4FY25 adjusted for six fewer selling days in the fourth quarter of fiscal 2025 due to an extra week of sales in fiscal 2024 and a shift in the timing of the Christmas holiday from the fourth quarter in fiscal 2024 to the third quarter in fiscal 2025 (decreased 3.6%, unadjusted for days)

² Please refer to the reconciliations of adjusted operating (loss) income and adjusted diluted loss per share in the appendix to this presentation and in our earnings release for further details regarding excluded items in Q4FY26 and Q4FY25. Adjusted operating (loss) income and adjusted diluted loss per share are non-GAAP measures that exclude certain items that are not part of our core operations such as consulting costs related to our operational improvement plan, management restructuring/transition costs, transition costs related to back-office optimization, store closing costs net of related gains on the sale of owned locations, lease assignments and early lease terminations, costs related to shareholder matters, costs related to store impairment charges, net gain on sale of corporate headquarters, write-off of debt issuance costs, and litigation reserve costs. Reconciliations of operating loss to adjusted operating (loss) income and diluted loss per share to adjusted diluted loss per share are included in our earnings release dated May 27, 2026.

Cash Flow and Liquidity Support Capital Allocation Priorities

Disciplined Capital Allocation

Fiscal 2026

- Received ~\$27M from disposal of property and equipment, including ~\$25M from successfully exiting 72 leases and selling 26 owned locations
- Received ~\$3M of divestiture proceeds
- Capex of ~\$32M
- Spent ~\$39M in principal payments for financing leases
- Paid ~\$35M in dividends

Strong Balance Sheet and Liquidity

- Generated operating cash flow of ~\$70M during fiscal 2026
- Net bank debt of ~\$45M as of March 2026
- Availability under credit facility of ~\$410M and cash and equivalents of ~\$15M as of March 2026

Four Key Areas of Focus Identified as Opportunities for Improvement

Driving Profitable Customer Acquisition & Activation

- During the fourth quarter, continued to refine our marketing program by adjusting digital marketing spend, further refining our CRM outreach, & optimizing call center support to more than 830 stores
- Use industry standard & company specific metrics to determine where marketing dollars have the most impact
- Objective is to not only continue driving new guests to our store locations but also to improve our ability to retain existing customers, especially those of highest value to Monro
- Enhanced our ability to allocate the appropriate method of advertising as well as the specific content to meet specific market or customer needs

Increasing Merchandising Productivity & Mitigating Tariff Risk

- During the fourth quarter, we nearly completed the reset of our tire inventory across stores, shifting to a more focused assortment & guest-aligned offering that is resonating with customers
- New assortment has helped us navigate an ongoing shift to lower-cost tier 4 & opening price point tires
- In the fourth quarter, we turned our focus to improving assortments & offerings across our parts categories
- Continue to work closely with suppliers to understand & manage costs in what has become an exceptionally dynamic environment
- Proactively developing strategic pricing scenarios to protect profitability

Improving Our Customer Experience & Selling Effectiveness

- ConfiDrive inspection tool has become the cornerstone of our customer experience transformation
- Successfully expanded its usage to nearly every customer vehicle that enters our service bays, ensuring comprehensive vehicle assessments across our network
- During the fourth quarter, we intensified our training efforts with technicians to guarantee both the completion & accuracy of these critical inspections
- Have further developed our District Manager Toolkit to more precisely identify which levers to pull to generate incremental sales, improve gross margin, or adjust staffing levels

Closed Store Real Estate Dispositions

- Continued our process to exit real estate, which includes 40 stores that we own
- During fiscal 2026, successfully exited a total of 72 leases & sold 26 locations, which resulted in cumulative proceeds of \$25M
- Remaining balance of 47 stores that have the potential to be monetized during the next several quarters

Appendix

Fiscal 2027 Expectations

- Expect to deliver year-over-year comparable store sales growth in fiscal 2027, primarily driven by performance improvement initiatives
- Expect that the results of our store optimization plan will reduce total sales by approximately \$9M in the first quarter of fiscal 2027
- Given continued cost inflation, expect that gross margin for the full-year of fiscal 2027 will be consistent with fiscal 2026
- Expect higher selling, general and administrative expenses as we invest in additional marketing to support topline growth
- Expect to generate sufficient cash flow and have ample liquidity to fund our capital allocation priorities during fiscal 2027
- Expect CAPEX spend of \$25M to \$35M

Reconciliation of Adjusted Operating (Loss) Income (Unaudited)



(Dollars in Thousands)
Quarter Ended Fiscal
March

	2026	2025
Operating Loss	\$(5,216)	\$(23,846)
Consulting costs related to operational improvement plan	2,664	-
Transition costs related to back-office optimization	569	586
Store impairment charges	274	22,804
Costs related to shareholder matters	177	-
Management restructuring/transition costs	-	1,778
Net gain on sale of corporate headquarters	-	58
Store closing costs, net of related gains on sale of owned locations, lease assignments and early lease terminations	(1,020)	54
Adjusted Operating (Loss) Income	\$(2,552)	\$1,434

Reconciliation of Adjusted Net Loss (Unaudited)



(Dollars in Thousands)
Quarter Ended Fiscal
March

	2026	2025
Net Loss	\$(6,581)	\$(21,275)
Consulting costs related to operational improvement plan	2,664	-
Transition costs related to back-office optimization	569	586
Store impairment charges	274	22,804
Costs related to shareholder matters	177	-
Management restructuring/transition costs	-	1,778
Net gain on sale of corporate headquarters	-	58
Store closing costs, net of related gains on sale of owned locations, lease assignments and early lease terminations	(1,020)	54
Provision for income taxes on pre-tax adjustments	(693)	(6,246)
Adjusted Net Loss	\$(4,610)	\$(2,241)

Reconciliation of Adjusted Diluted Loss Per Share (Unaudited)



Quarter Ended Fiscal
March

	2026	2025
Diluted Loss Per Share	\$(.23)	\$(.72)
Consulting costs related to operational improvement plan	.07	-
Transition costs related to back-office optimization	.01	.01
Store impairment charges	.01	.57
Costs related to shareholder matters	.00	-
Management restructuring/transition costs	-	.04
Net gain on sale of corporate headquarters	-	.00
Store closing costs, net of related gains on sale of owned locations, lease assignments and early lease terminations	(.03)	.00
Adjusted Diluted Loss Per Share	\$(.16)	\$(.09)

Note: Amounts may not foot due to rounding.