Monro, Inc. Investor Presentation
June 2025

Safe Harbor Statement and Non-GAAP Measures

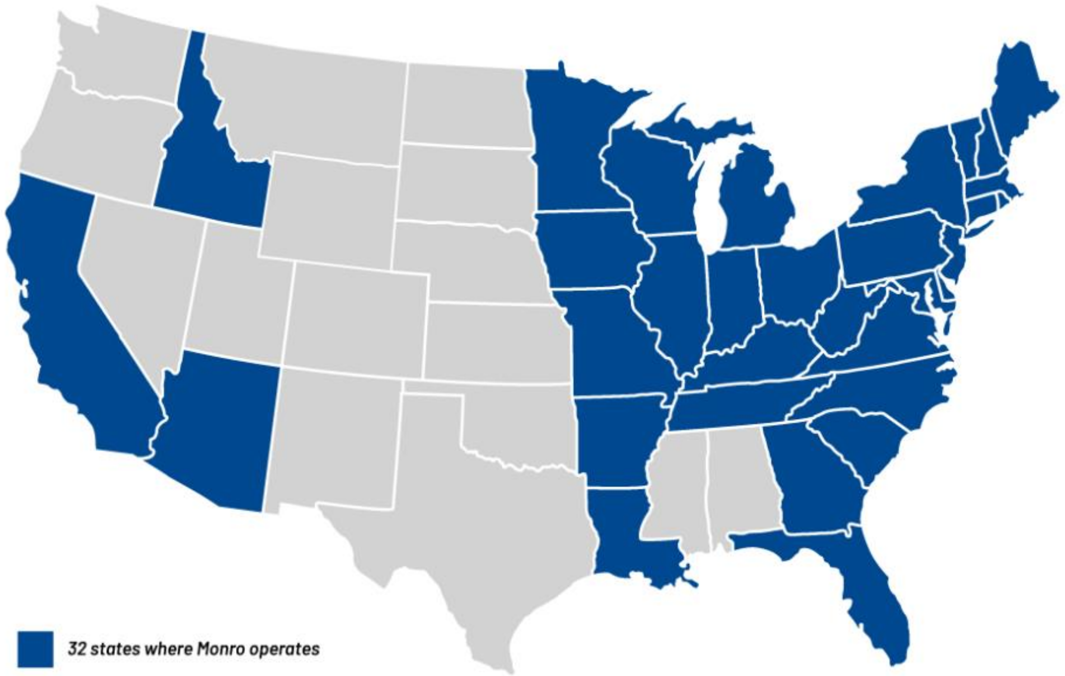
Certain statements in this presentation, other than statements of historical fact, including estimates, projections, statements related to our business plans and operating results are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Monro has identified some of these forward-looking statements with words such as “expect,” “estimate,” “may,” “anticipate,” “believe,” “focus,” “will,” “plan,” 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 diluted (loss) earnings per share (“EPS”), which is a generally accepted accounting principals (“GAAP”) measure, this presentation includes references to adjusted diluted (loss) earnings per share, which is a non-GAAP financial measure. Monro has included a reconciliation from adjusted diluted EPS to its most directly comparable GAAP measure, diluted EPS in the appendix to this presentation. Management views this non-GAAP financial measure as a way to better assess comparability between periods because management believes the non-GAAP financial measure shows the Company’s core business operations while excluding certain items that are not part of our core operations such as costs related to store impairment charges, transition costs related to back-office optimization, management restructuring/transition costs, store closing costs, litigation reserve costs, costs related to shareholder matters from our equity capital structure recapitalization, net loss on subsequent inventory adjustment related to the prior year sale of wholesale tire and distribution assets, and a gain on sale of corporate headquarters net of closing and relocation costs.

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

Company Overview

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



Fiscal 2025 sales of **$1,195.3 million**

>1,100

company operated stores in **32 states**

48

franchised locations

5

acquisitions in the past 5 years adding

69 locations

and

$103M in revenue

and entry into

1 new state

A Leading Chain in the Northeastern U.S.

Expanding in Southern and Western markets

Map as of 3/29/25

Investment Thesis

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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

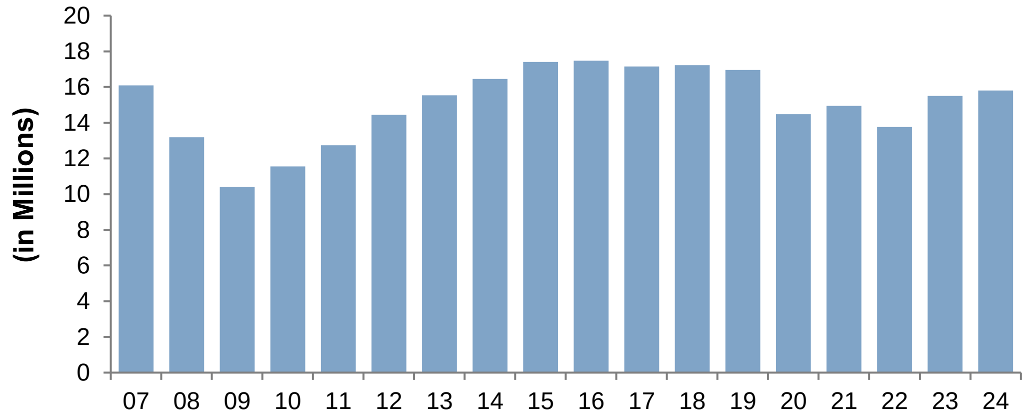
Strong balance sheet and operating cash flow

Delivering consistent shareholder returns through dividends

Fundamentals of Industry Remain Strong

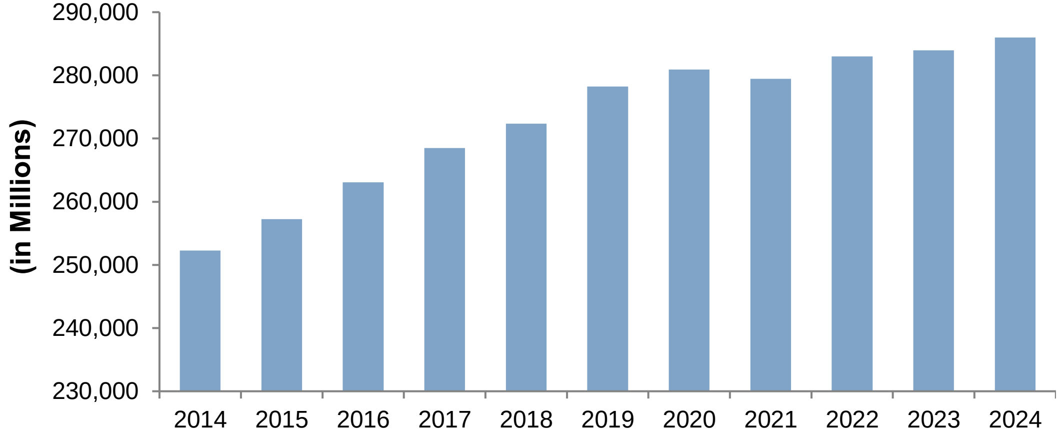
Favorable Industry Backdrop for Automotive Services

U.S. Annual Light Vehicle Sales



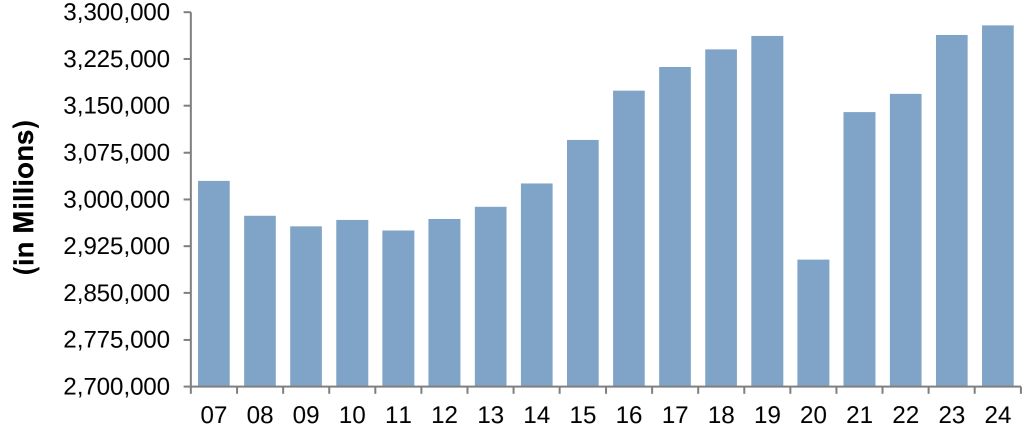
Source: FRED Economic Data, Light weight Vehicle Sales: Autos and Light Trucks (annual data)

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

Fundamentals of Industry Remain Strong

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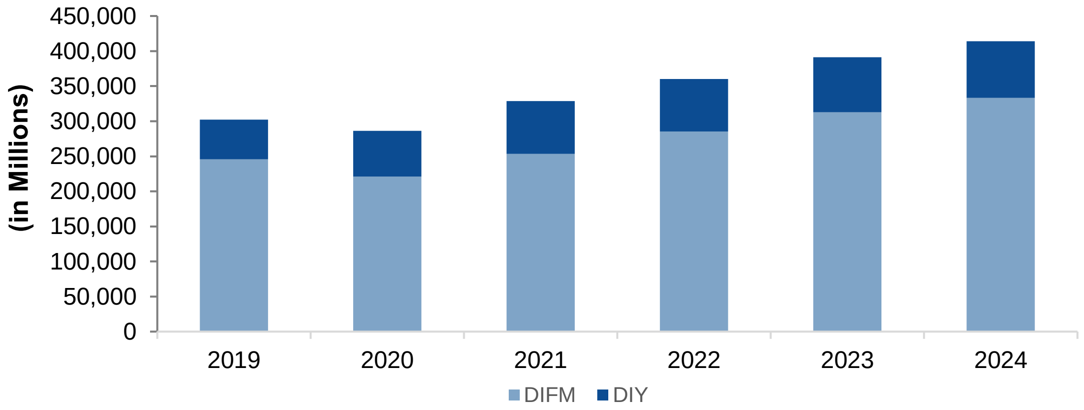
Monro Operates in the $333 Billion Do-It-For-Me* Segment of $414 Billion U.S. Automotive Aftermarket Industry

Automotive Aftermarket DIFM vs. DIY Sales



Source: Auto Care Association Factbook *Estimates for 2019-2023; 2024 forecast*

	2019	% (outlets)	2023	% (outlets)	CAGR
Motor Vehicle Dealers	16,741	14.3%	16,835	13.8%	0.1%
General Repair Garages	81,537	69.8%	86,614	71.1%	1.5%
Specialty Repair	11,304	9.7%	10,570	8.7%	(1.7%)
Oil Change/Lube	7,284	6.2%	7,865	6.4%	1.9%
Total	**116,866**	**100.0%**	**121,884**	**100.0%**	

Source: Auto Care Association Factbook
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.

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

Key Highlights

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

** Includes Replacement Tire Segment*

Fourth Quarter Fiscal 2025 Highlights

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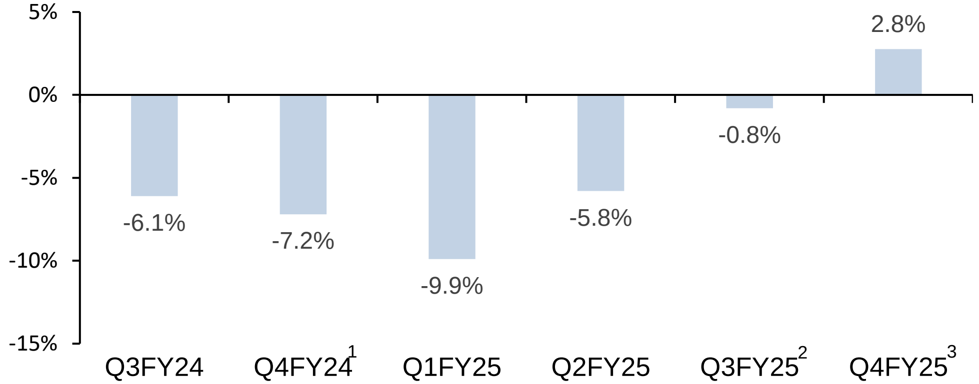
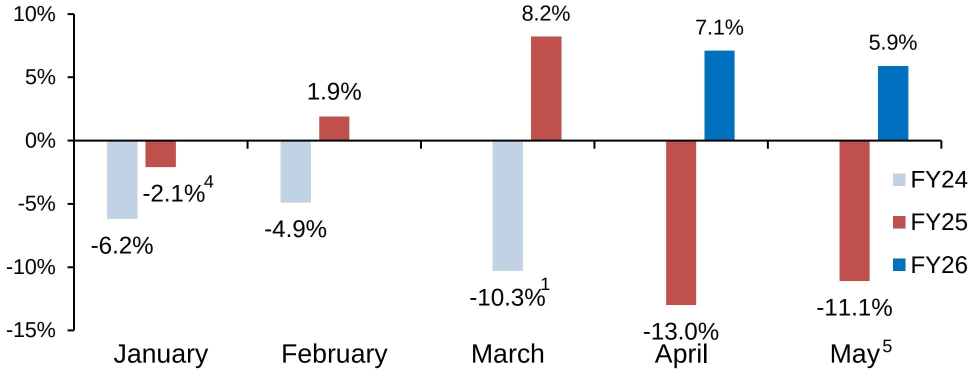
Positive Comparable Store Sales with Sequential Improvement in Comp Sales as the Fourth Quarter Progressed

Quarterly Comparable Store Sales Trends



Monthly Comparable Store Sales Trends



Q4FY25 Key Highlights

- Comp store sales increased 2.8%[3] (decreased 3.6%, unadjusted for days)
- Sequential improvement in comp store sales as the months of the quarter progressed
- Sales momentum has continued into April and May

Q4FY25 Key Highlights

- Product and service category performance[3]:
  - Front/End Shocks: +27%
  - Batteries: +25%
  - Tires: +2%
  - Brakes: +2%
  - Service: +1%
  - Alignments: -1%
- Service categories ~54% of sales, consistent with the prior year period

[1] Adjusted for extra week of sales in fiscal 2024

[2] Adjusted for one fewer selling day due to a shift in the timing of the Christmas holiday from the fourth quarter in fiscal 2024 to the third quarter in fiscal 2025

[3] Adjusted for six fewer selling days in the current year quarter 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

[4] Adjusted for one additional selling day *[5] Fiscal 2026 represents preliminary results through May 24, 2025*

Fourth Quarter Fiscal 2025 Results

Gross Margin Impacted by Consumer Trade-Down, Increased Self-Funded Promotions & Increased Technician Labor Costs; Operating Margin Further Impacted by Store Impairment Costs

	Q4FY25	Q4FY24	Δ
Sales (millions)	$295.0	$310.1	(4.9%)
Same Store Sales[1]	2.8%	-7.2%	1,000 bps
Gross Margin	33.0%	35.5%	(250) bps
Operating Margin	-8.1%	3.3%	(1,140) bps
Adjusted Diluted EPS[2]	$(.09)	$.21	(142.9%)

[1] Q4FY25 adjusted for six fewer selling days in the current year quarter 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); Q4FY24 same store sales decreased 7.2% when adjusted for an extra week of sales in fiscal 2024 (increased 0.1%, unadjusted for days)

[2] Please refer to the reconciliation of adjusted diluted EPS in the appendix to this presentation and in our earnings release for further details regarding excluded items in Q4FY25 and Q4FY24. Adjusted Diluted EPS is a non-GAAP measure that excludes certain items that are not part of our core operations such as costs related to store impairment charges, transition costs related to back-office optimization, management restructuring/transition costs, store closing costs, litigation reserve costs, costs related to shareholder matters from our equity capital structure recapitalization, net loss on subsequent inventory adjustment related to the prior year sale of wholesale tire and distribution assets, and a gain on sale of corporate headquarters net of closing and relocation costs. A reconciliation of net (loss) income to adjusted net (loss) income and diluted EPS to adjusted diluted EPS is included in our earnings release dated May 28, 2025.

Strong Financial Position

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Operating Cash Flow Supports Capital Allocation Priorities

Disciplined Capital Allocation

Fiscal 2025

- Received ~$12M of divestiture proceeds
- Received ~$9M from sale of corporate headquarters
- Capex of ~$26M
- Spent ~$40M in principal payments for financing leases
- Paid ~$35M in dividends

Strong Balance Sheet and Liquidity

- Generated operating cash flow of ~$132M, including ~$43M of working capital reductions during fiscal 2025
- Net bank debt of ~$40M as of March 2025
- Availability under credit facility of ~$509M and cash and equivalents of ~$21M as of March 2025

Initial Assessment of Monro by New CEO

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Four Key Areas of Focus Identified as Opportunities for Improvement

Closing Unprofitable Stores

- Conducted comprehensive store portfolio review
- Identified 145 underperforming stores to prioritize for closure
- Review included evaluation of store performance, as well as market segmentation & demographic data specific to geographic areas of each location
- Setting in motion a process to close these locations during the first quarter of fiscal 2026
- Closure of these stores will have a limited impact on total sales but is expected to deliver meaningful improvement to profitability

Improving Our Customer Experience & Selling Effectiveness

- Reviewed stores across portfolio to understand the store experience from both the customer & teammate perspective
- Findings indicate that customers have had an uneven experience in stores, largely due to inconsistent teammate execution of core processes, including scheduling & appointments, communication, and quality of service
- Developing an approach to address customer pain points that we believe will improve the customer experience & unlock value in selling effectiveness
- ConfiDrive will continue to be a key component of in-store experience

Driving Profitable Customer Acquisition & Activation

- Our work indicates a recent decline in quality & retention of new customers – we believe this is driven by suboptimal marketing
- Analysis also uncovered that Monro's highest value customers deliver 25x more profit than our lowest tier of customers
- In the process of converting our marketing testing to reallocate marketing dollars that are aimed at targeting higher value & more profitable customers – early results of the test are encouraging
- Approach will include additional testing of marketing, including variables such as message, type of media, promotional offers, etc.

Increasing Merchandising Productivity & Mitigating Tariff Risk

- Expect to narrow the breadth of core tire assortment, which will simplify the in-store selling process for both customers & teammates
- We are reviewing pricing & promotions across tires & services to ensure we deliver value to customers, while also achieving appropriate levels of profitability
- Tariffs are expected to drive cost increases across most product categories – mobilized an internal team for fact-based negotiations with top suppliers to mitigate as much of the anticipated tariffs as possible
- We expect that we may need to adjust prices to our customers to counter the impact of tariff-related cost increases

Appendix

Fiscal 2026 Expectations

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Fiscal 2026 Expectations

- Expects to deliver year-over-year comparable store sales growth, primarily driven by the Company’s improvement plan, as well as any tariff-related price increases to customers
- Sales momentum has continued into first quarter of fiscal 2026 with preliminary quarter-to-date comp sales that are up approximately 7%
- Expects the results of store optimization plan to reduce total sales by approximately $45M in fiscal 2026
- Expects that gross margin will continue to remain pressured (given expected baseline cost inflation as well as exposure to tariff-related cost increases), particularly as it relates to a tough gross margin comparison in the first quarter of the prior year period
- Expects to partially offset some baseline cost inflation as well as some tariff-related cost increases with benefits from closing stores and operational improvements from the Company’s improvement plan, which will allow the Company to deliver a year-over-year improvement in adjusted diluted earnings per share
- Expects to incur store closure costs of approximately $10M to $15M, primarily during the first quarter of fiscal 2026, as a result of store portfolio optimization plan
- Expects to generate sufficient operating cash flow that will allow the Company to maintain a strong financial position and to fund all capital allocation priorities, including the Company’s dividend
- Expects CAPEX spend of $25M to $35M

Reconciliation of Adjusted Diluted EPS (Unaudited)

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	Quarter Ended Fiscal March	
	2025	**2024**
Diluted EPS	**$(.72)**	**$.12**
Store impairment charges	.57	.04
Management restructuring/transition costs	.04	.03
Transition costs related to back-office optimization	.01	.01
Store closing costs	.00	.01
Net gain on sale of Corporate headquarters	.00	.00
Adjusted Diluted EPS	**$(.09)**	**$.21**

Note: Amounts may not foot due to rounding.