GROUP 1

Investor Presentation

Q2 2026

Forward Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which are statements related to future, not past, events and are based on our current expectations and assumptions regarding our business, the economy and other future conditions. In this context, the forward-looking statements often include statements regarding our strategic investments, goals, plans, projections and guidance regarding our financial position, results of operations and business strategy, including the financial and other benefits of anticipated or recently completed acquisitions or dispositions, including the pending acquisition of Hennessy Automobile Companies (the “Hennessy Acquisition”), the timing and financing thereof and our ability to achieve the intended operational, financial and strategic benefits therefrom. These forward-looking statements often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should," "foresee," "may" or "will" and similar expressions.

While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. Any such forward-looking statements are not assurances of future performance and involve risks and uncertainties that may cause actual results to differ materially from those set forth in the statements. These risks and uncertainties include, among other things, (a) general economic and business conditions, (b) the impacts of sustained levels of inflation, (c) developments in U.S. and global trade policy, including the imposition by the U.S. of significant tariffs on the import of automobiles and certain materials used in our parts and services business and the resulting consequences (including, but not limited to, retaliatory tariffs by non-U.S. nations, supply chain disruptions, vehicle and part cost increases and demand decreases and potential recessions in the U.S. and U.K.), and the passage of the "One Big Beautiful Bill," including the associated impact on tax deductions in the domestic car industry and the elimination of certain clean energy tax credits, which could impact incentives for electric vehicle production and sales, (d) the level of manufacturer incentives, (e) our ability to comply with extensive laws, regulations and policies applicable to our operations, including BEV mandates in the U.K. and their impact on new vehicle demand, (f) our ability to obtain an inventory of desirable new and used vehicles (including as a result of changes in the international trade environment), (g) our relationship with our automobile manufacturers and the willingness of manufacturers to approve future acquisitions, (h) our cost of financing and the availability of credit for consumers, (i) our ability to complete acquisitions and dispositions, including the pending Hennessy Acquisition, on a timely basis, if at all, and the risks associated therewith, (j) our ability to successfully integrate recent and future acquisitions, including the Hennessy Acquisition, and realize the expected benefits from consummated acquisitions, (k) foreign exchange controls and currency fluctuations, (l) the armed conflicts in Ukraine and the Middle East, (m) our ability to maintain sufficient liquidity to operate, and (n) a material failure in or breach of our vendors’ information technology systems and other cybersecurity incidents.

For additional information regarding known material factors that could cause our actual results to differ from our projected results, please see our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

Group 1 : Four Strategic Pillars that Drive A Better Way

1. Local Focus

Improves customer experience and offers a unique value proposition through multiple brand options within a market

Selling and servicing in our local markets builds retention and strengthens the customer ownership cycle

Provides GP1 more opportunities to **increase share of garage**

Leverages marketing efforts to drive business within our markets

Reduces costs and increases throughput via centralized processes

2. Differentiated Parts & Service Business

Outperformance of the peer group's average same store growth rate over several of the past years

#1 ranked public dealer group for omnichannel service scheduling effectiveness*

4-Day work week is differentiator when recruiting

AI appointment setting has driven a ~40% penetration in online appointment making

Provides **stable, countercyclical complement to retail business**

Delivers **compelling competitive advantage**, powered by:

- Continued process improvements
- Ongoing investment in attracting and retaining talent

3. Operational Excellence in All That We Do

Targets optimized operations at each dealership to achieve "**full rooftop potential**"

Lowers operating costs through standardization of key processes and sharing of business resources

Scale amplifies the impact of our operational excellence, allowing us to unlock additional value

4. Disciplined Capital Planning and Allocation

Balanced M&A, share repurchases and dividends

$9.4 billion in acquired revenues since the beginning of 2021

6.9 million shares repurchased since the beginning of 2021 representing 38% of share count

$136.7 million returned to shareholders in dividends since 2021

Balance sheet flexibility supports strategic M&A

Portfolio optimization of smaller, less profitable stores: ~$3.0B in revenue disposed since 2021**

Integrity | Transparency | Professionalism | Teamwork | Respect

*Based on the 2026 Pied Piper Service Scheduling Effectiveness™ (SSE™) Auto Dealer Group Study. Group 1 ranked #2 of 31 U.S. large dealer groups and first among publicly traded groups, behind only privately held MileOne
**Excludes Brazil disposition

GROUP 1 HENNESSY AUTOMOBILE COMPANIES

Acquisition of Hennessy Automobile Companies

Unique Investment Opportunity - Hennessy Automobile

01 Collection of high-throughput stores enhances proven cluster strategy in Atlanta

- ✓ ~$1.7B annualized revenue; revenue per store over double the national average and #2 in the Southeast
- ✓ Strategically located in attractive Atlanta metro with average household income of ~$150K, ~2x the national average
- ✓ Area experiencing positive demographic shifts and population growth

02 Attractive luxury-focused brand mix with dominant market share in region

- ✓ ~75% of revenue from premier luxury (Lexus, JLR, Porsche)
- ✓ ~50% market share of Lexus, JLR, Porsche in region
- ✓ Atlanta MSA skewed towards luxury mix

03 Best-in-class margins and profitability

- ✓ Proven track record of sustaining 7%+ EBITDA margins
- ✓ Fixed operations gross margin of 56%, above NADA average
- ✓ Expected to be immediately accretive to EPS, upon closing

04 Strong backing from high-quality real estate portfolio

- ✓ Appealing and primarily image-compliant real estate
- ✓ ~700k+ sq. ft. and ~500 service bays
- ✓ ~$210 million appraised value of owned real estate*

*Appraisal as of April 2026

Hennessy Overview

Family-owned business since 1964

Dominant Luxury retailer in the Atlanta market

10 rooftops	**~$1.7B** Expected annualized revenues	**~$170M** Avg. revenue per rooftop
~22,000 units sold in 2025; 50% new / 50% used	**~500** service bays	**~280** technicians

2025 Fixed Operations:
6.5% revenue growth YoY and 56% gross profit margin

High Quality Real Estate:
7 out of 10 facilities renovated or built in last 6 years

Key brands:

Lexus, JLR, Porsche, Ford, Lincoln, Cadillac, Honda

Porsche North Atlanta



Lexus of Gwinnett



Land Rover Gwinnett



Hennessy Ford Lincoln



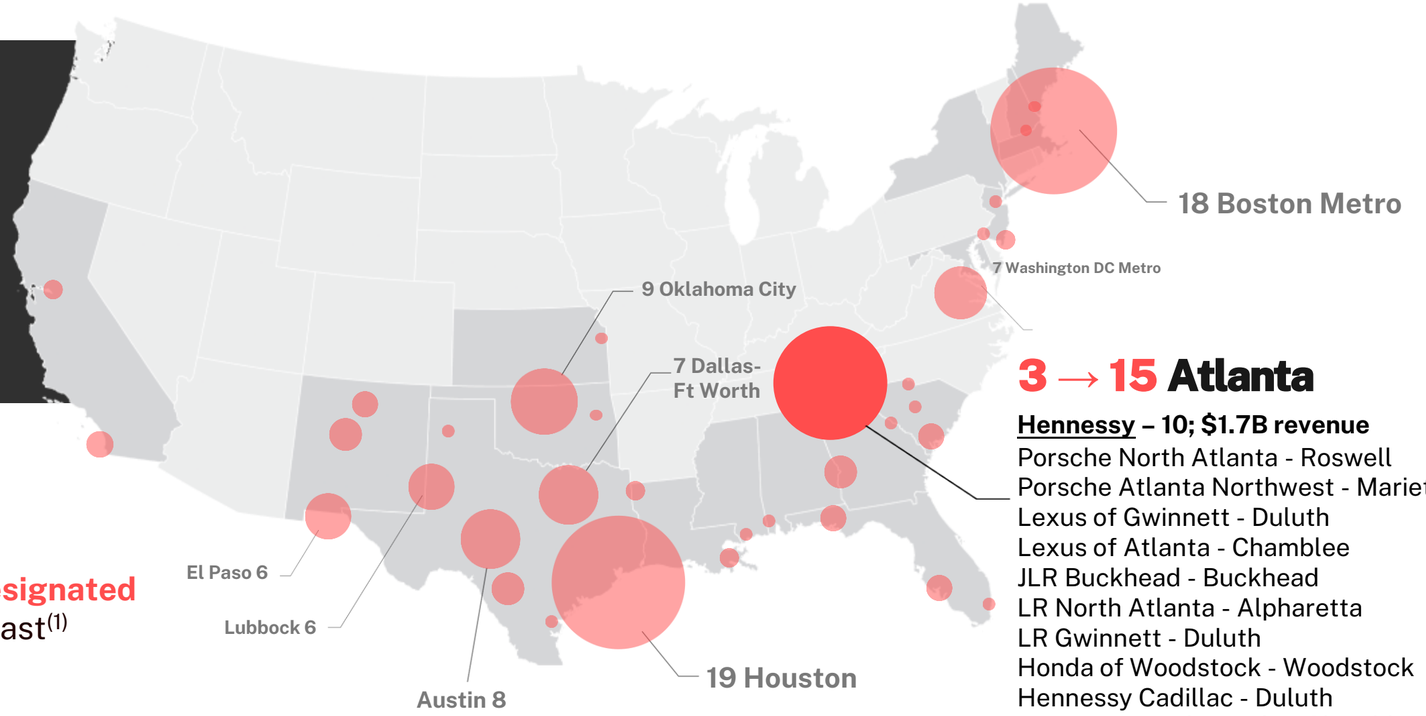
Pending Hennessy Acquisition To Advance Proven Cluster Strategy

Would increase footprint from 3 to 15 stores in Atlanta, a robust market with strong fundamentals

Cluster fit – Atlanta becomes our 2nd largest market based on revenue and our 9th market in U.S. with 5 or more stores

Immediate fixed-ops cross-referrals, shared marketing, and management scale

Houston, Boston, and Atlanta, which now represent ~33% of U.S. dealerships, have strong demographic tailwinds



Atlanta

#6 largest Metropolitan Statistical Area[1] and #7 largest Designated Market Area[2] in the US; Fastest-Growing MSA in the Southeast[1]

Strongest luxury market in the Southeast:
21% luxury vehicle market share[3]

MSA real **GDP growth outpaced national average growth rate by over 50%** from '14 to '23[4]

Affluent customer base: **average household incomes of ~$150K** within Hennessy markets[5]

3 → 15 Atlanta

Hennessy – 10; $1.7B revenue
Porsche North Atlanta - Roswell
Porsche Atlanta Northwest - Marietta
Lexus of Gwinnett - Duluth
Lexus of Atlanta - Chamblee
JLR Buckhead - Buckhead
LR North Atlanta - Alpharetta
LR Gwinnett - Duluth
Honda of Woodstock - Woodstock
Hennessy Cadillac - Duluth
Hennessy Ford Lincoln - Chamblee

Other Acquisitions – 2; $205M revenue
Stone Mountain Toyota - Lilburn
Stone Mountain Honda - Snellville

Existing GPI – 3
World Toyota - Chamblee
Mercedes-Benz of Buckhead - Buckhead
Ford of Kennesaw - Kennesaw

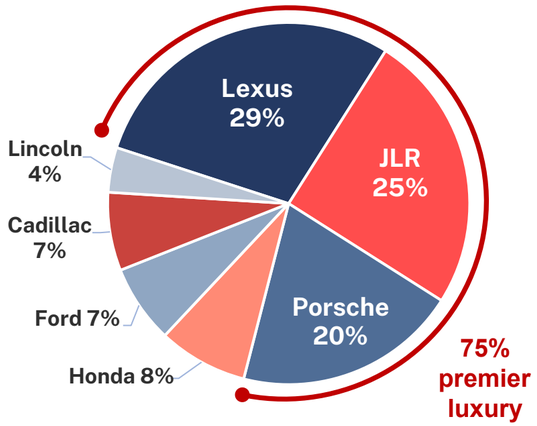
Note: subject to OEM approvals and closing conditions
[1]U.S. Census Bureau [2]Nielsen [3]Urban Science [4]Federal Reserve Economic Data ("FRED") [5]U.S. Census Bureau

Acquisition Details

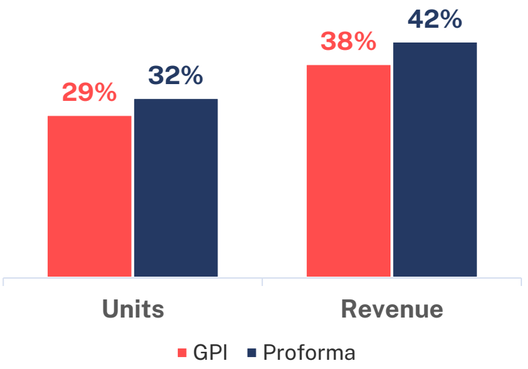
Transaction Overview	■ **10 rooftops, 12 franchises, 1 collision center**
Valuation and Financial Summary	■ Transaction valued at ~$1.3B, inclusive of ~$1.0B of Blue Sky and ~$300M in real estate and other operating assets ■ Expected to be immediately accretive to EPS, upon closing
Financing	■ $1.25 billion of new debt, backstopped by a bridge commitment
Anticipated Closing	■ Transaction expected to close by YE 2026, subject to regulatory approvals, OEM approvals, and other customary closing conditions

■ **Acquired revenues of ~$1.7B**

Revenue Mix [1]



Increase in GPI Luxury Mix in US [2]



[1] Based on 2025 new vehicle retail sales, may not foot due to rounding [2] Based on 2025 new vehicle retail units and 2025 new vehicle retail sales

2Q Financial and Strategic Highlights

Financial Highlights

While our second quarter results softened due to consumer affordability issues, we continued to execute against the strategic initiatives that will strengthen Group 1 over the long term

Despite Parts and Service facing a tough comparison vs. the year ago quarter due to elevated warranty activity and changes in our Collision footprint, gross margin remained above 56% and same-store customer pay revenues increased 4% in the U.S.

Our U.K. business continued to demonstrate resilience despite a competitive operating environment. New vehicle performance was solid, supported by higher same-store volumes and stable gross profit per unit

2Q26 diluted EPS from continuing ops was $8.62 and adjusted diluted EPS from continuing ops was $9.61*

Strategic Highlights

Announced acquisition of 10 dealerships from Hennessy Automobile and the purchase of two additional dealerships in the fast-growing Atlanta market, further strengthening proven cluster strategy and expected to generate ~$1.9 billion of annualized revenue

Portfolio optimization – $900 million of annualized revenue disposed during 2026 YTD to focus on higher-return stores in priority markets

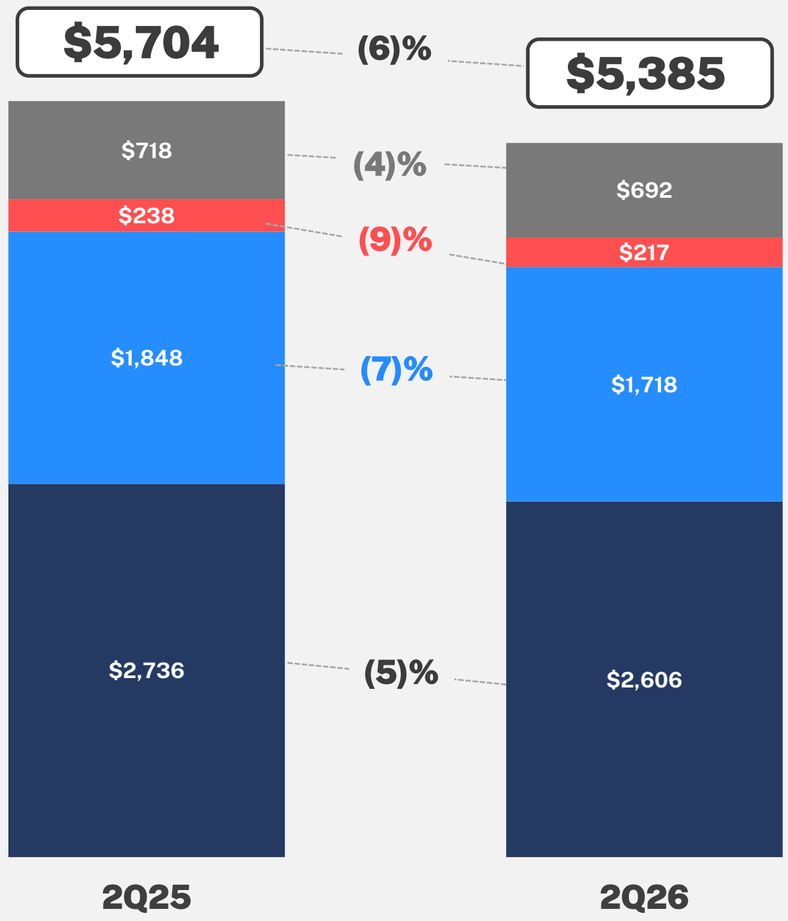
During the quarter in the U.S., we successfully completed our previously announced $50 million annualized expense reduction initiative, exceeding our targets

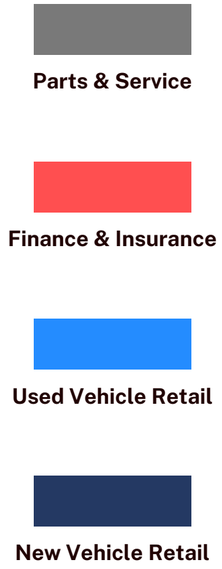
We advanced our corporate rebranding to more than 60% completion, and expanded our virtual F&I platform to more than 40% of our stores

*See Appendix for Non-GAAP Reconciliations

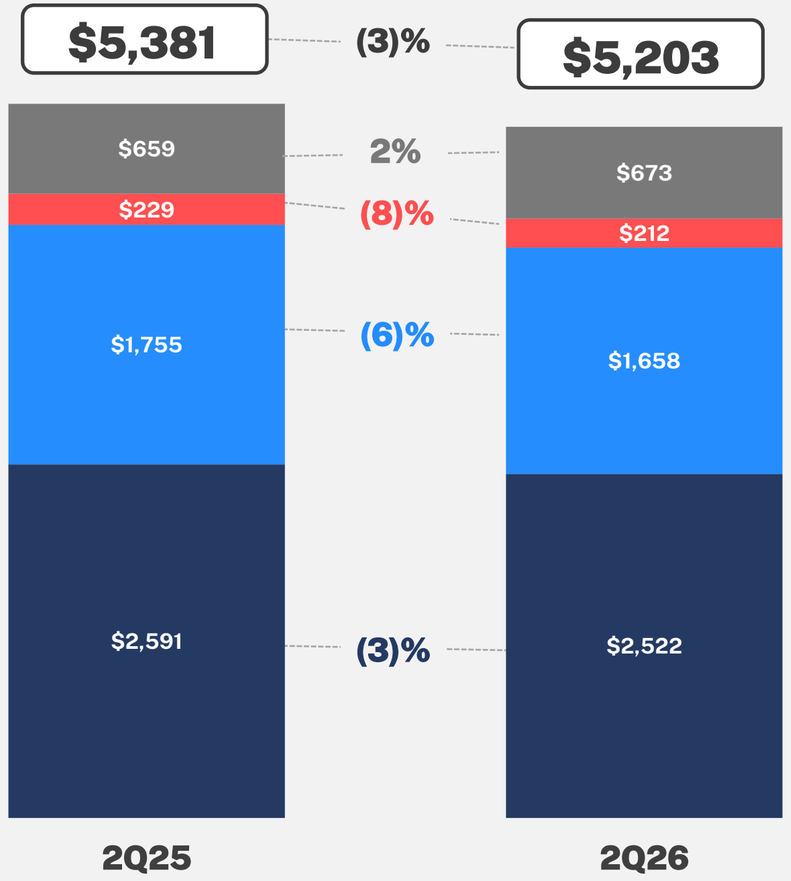
Consolidated and Same Store Revenues

Consolidated Revenues





Same Store Revenues

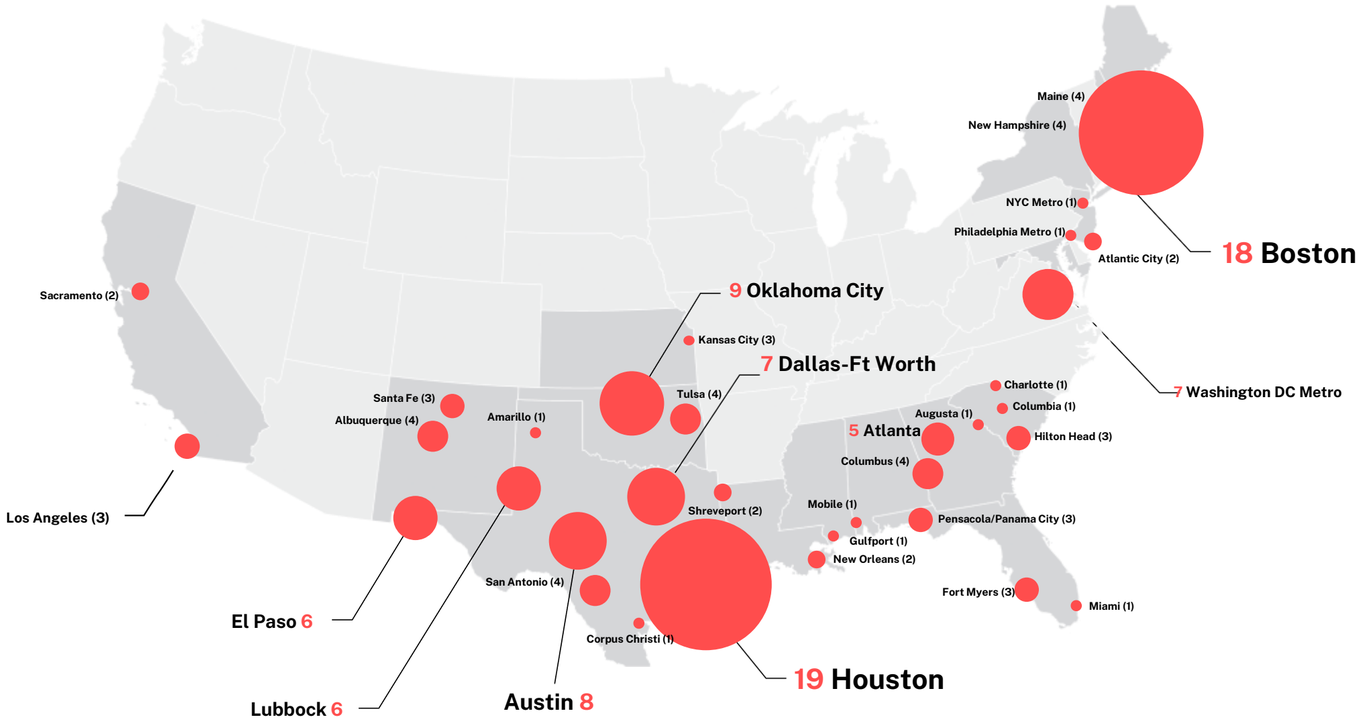


We are a local business with local focus

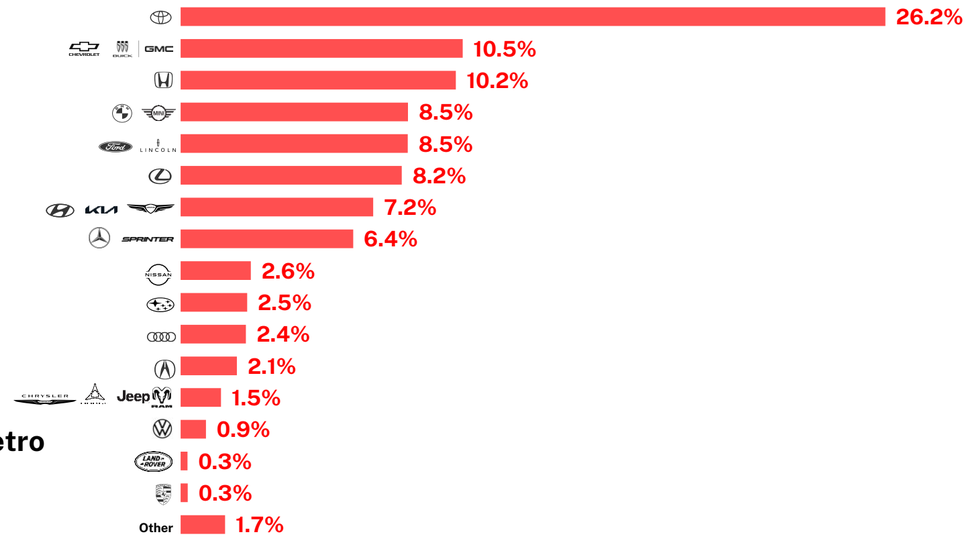
9 Markets in the U.S. with 5 or More Stores

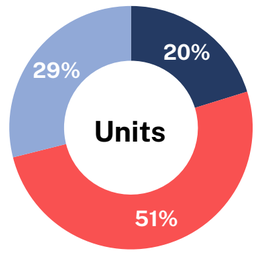
U.S.

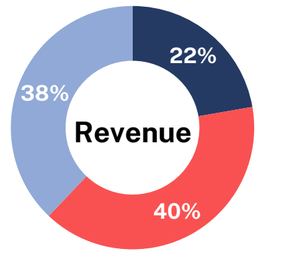
17 States
145 Dealerships*
69% of New Vehicle Unit Sales



U.S. Brand Diversification







Offers consumers different brands in a given market, capturing share of garage and reducing risk from evolving consumer preferences

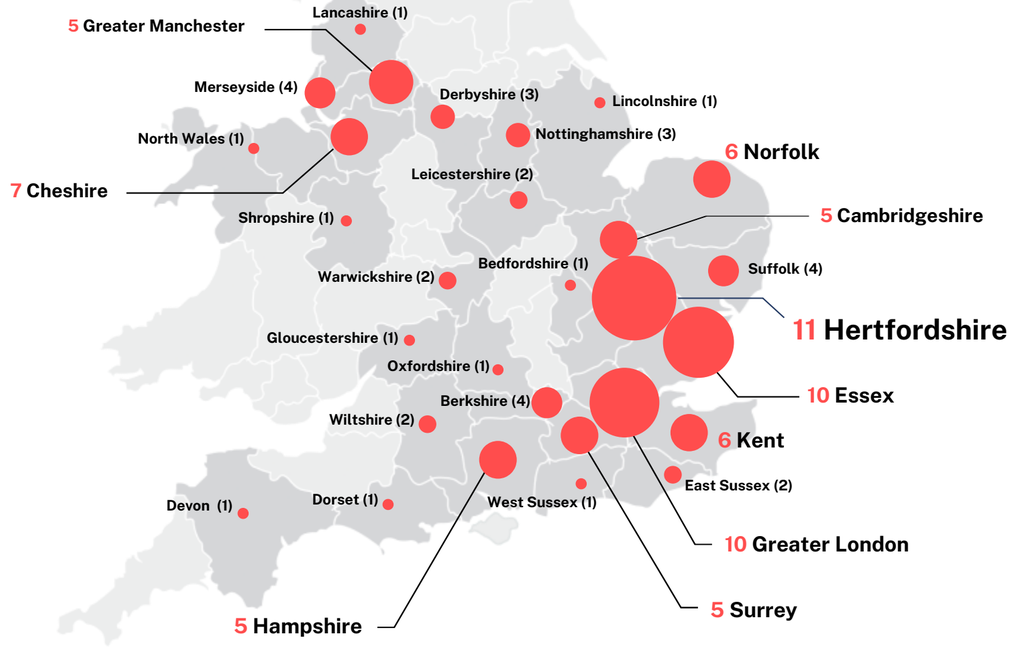
*As of July 30, 2026;
Sales based on YTD results as of June 30, 2026. May not add to 100% due to rounding

We are a local business with local focus

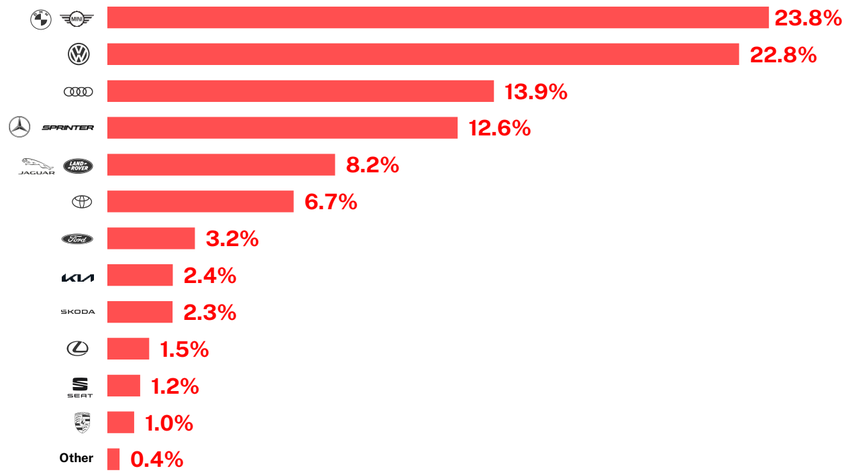
10 Markets in the U.K. with 5 or More Stores

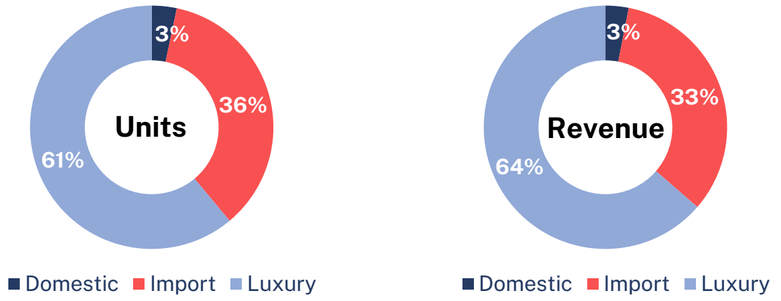
U.K.

England & Wales
106 Dealerships*
31% of New Vehicle Unit Sales



U.K. Brand Diversification





Offers consumers different brands in a given market, capturing share of garage and reducing risk from evolving consumer preferences

*As of July 30, 2026
Sales based on YTD results as of June 30, 2026. May not add to 100% due to rounding

Local focus leads to a better customer experience, an increased share of garage and enhanced operational efficiencies

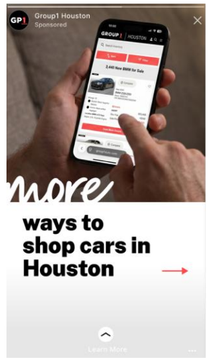
Our markets offer customers more brands to choose from and more options for service, including used off-make parts and service support, resulting in a better customer experience and increased revenue opportunities

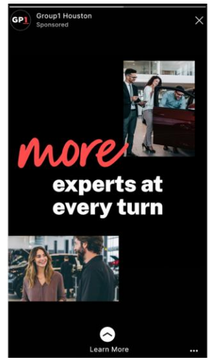
More than 58% of U.S. households have 2 or more cars in the garage[1]

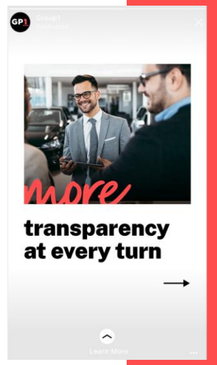
Offering multiple brands in a market allows Group 1 to address this significant opportunity

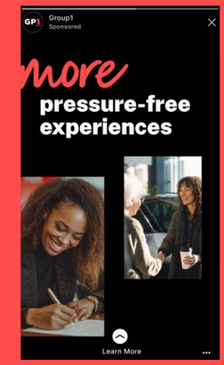
Provides consolidated used vehicle purchasing, transfer and reconditioning and more focused and efficient marketing spend

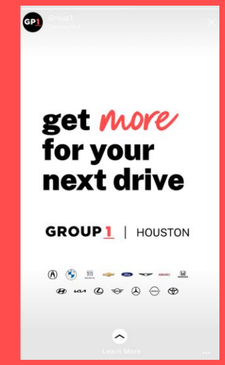
















[1] 2024 American Community Survey, Household Size by Vehicles Available, United States Census

Parts & Service Provides Stable and Countercyclical Complement to Retail Business

Heart of GPI's business model

Highest margin segment of the business, representing **13%** of Q2 2026 revenue, but delivering **45%** of Q2 2026 total gross profit

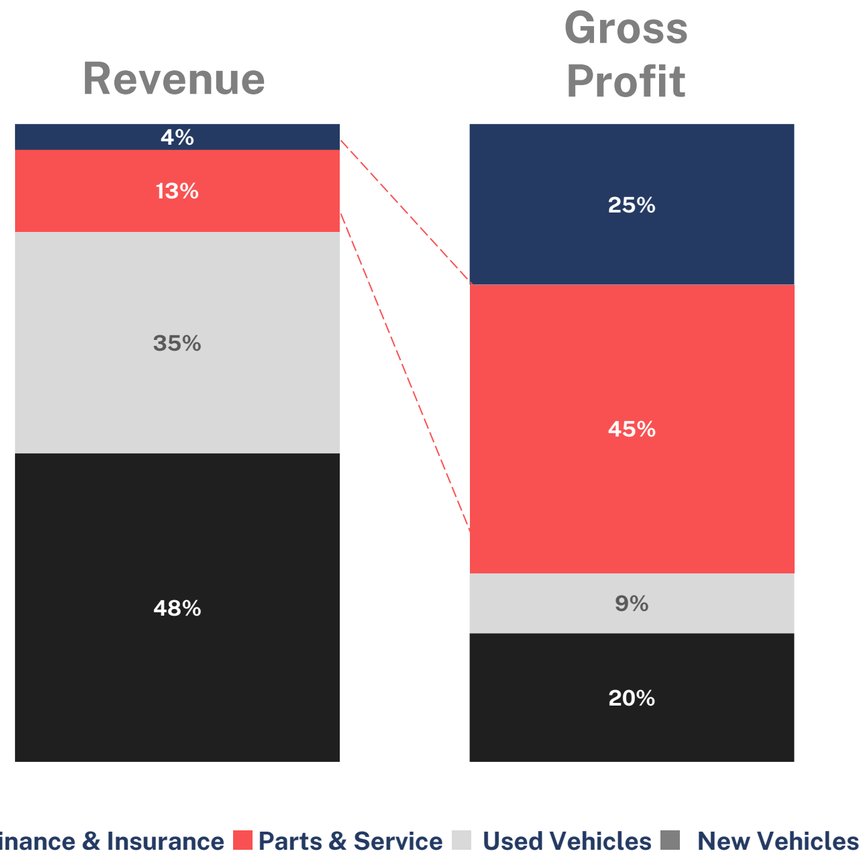
2026 Fixed Absorption* **~95%**

Stable free cash flow throughout economic cycles

Above sector-average growth through strategic emphasis on customer service

*Fixed absorption calculation: parts & service gross profit divided by total company fixed costs plus parts & service selling expenses

2Q26 Business Diversification



Parts & Service Gives Group 1 a Compelling Competitive Advantage



Technology
Easy online booking, #1 ranked public dealer group for omnichannel service scheduling effectiveness*, and customer management software improve efficiency and close rates

Talent Retention
4-day work week, air conditioning in facilities and technician tools program

Market Positioning
Increasing vehicle complexity benefits franchised dealers with better trained and equipped service departments as the car park ages and average mileage increases

*Based on the 2026 Pied Piper Service Scheduling Effectiveness™ (SSE™) Auto Dealer Group Study. Group 1 ranked #2 of 31 U.S. large dealer groups and first among publicly traded groups, behind only privately held MileOne

Operational Excellence Lowers Costs and Optimizes Dealership Performance to Achieve Full Rooftop Potential

Technology investment drives customer and employee efficiencies (AI billing, virtual F&I, phone & chat lead)

Variable cost structure allows management to adjust quickly to changes in the macroeconomic environment

Our strategy generates in-market efficiencies (used vehicle purchasing / transfers / reconditioning, marketing spend and impact, loyalty program, customer experience center)

Standardization across rooftops structurally lowers costs company-wide (warranty operating model, technician acquisition and retention, procurement, used vehicle purchasing and service-to-sales integration)

Increased scale through M&A leverages this impact

GPI is currently in its strongest position of the decade in collective Customer Satisfaction, Service Loyalty and Sales Expectancy performance



AI is being applied to the business' highest value profit drivers

Across New Vehicles, Used Vehicles, Parts & Service, and SG&A functions

Acquire & Retain Customers

- 24/7 lead capture, routing, response, and appointment setting
- AI-assisted sales coaching and follow-up
- Automated Service reminders and customer reactivation

Designed to support higher conversion, stronger retention, and greater customer lifetime value

Optimize Inventory & Margin

- AI-supported acquisition from auctions and trade-ins
- Appraisal, pricing, and inventory decision support
- Warranty submission assistance and compliance review

Designed to improve sourcing decisions, used-vehicle economics, and margin capture

Streamline Operations & Cash Conversion

- Digitized deal processing
- Documenting, posting, and invoicing automation
- Faster exception handling with fewer manual touches

Designed to support SG&A efficiency, shorter cycle times, and improved cash conversion

AI remains an enterprise-wide priority, with ongoing pilots across frontline and support workflows to identify, refine, and scale high-value use cases.

Focused, Experienced Management Team
Has a Proven Track Record of Exceptional Performance



Daryl Kenningham

President, CEO and Director

35+ Years Industry Experience

Manufacturer and Automotive Retailing Experience

Joined GP1 July 2011



Pete DeLongchamps

SVP, Manufacturer Relations, Financial Services and Corporate Development

35+ Years Industry Experience

Manufacturer and Automotive Retailing Experience

Joined GP1 July 2004



Gillian Hobson

SVP, Chief Legal Officer and Corporate Secretary

20+ Years Corporate Legal Experience

M&A, Capital Transactions, Securities Disclosure, and Corporate Governance Experience

Joined GP1 January 2023



Melkeya McDuffie

SVP and CHRO

20+ Years Human Resources Experience Across Multiple Industries and Geographies

Joined GP1 August 2025



Daniel McHenry

CEO, UK Operations and CFO

15+ Years Industry Experience

Public Accounting and Automotive Retailing Experience

Joined GP1 February 2007



Shelley Washburn

SVP and Chief Marketing Officer

30+ Years Industry Experience

Automotive Marketing and Automotive Retailing Experience

Joined GP1 January 2024



Philip Southwick

VP, Retail Operations

15+ Years Industry Experience

Manufacturer and Automotive Retailing Experience

Joined GP1 June 2010

Disciplined Capital Allocation Prioritizes Highest Return Opportunities

$9.4 billion in acquired revenues since the beginning of 2021 - focus on great stores and great brands in growth markets

~6.9 million shares repurchased since the beginning of 2021 representing 38% of our share count

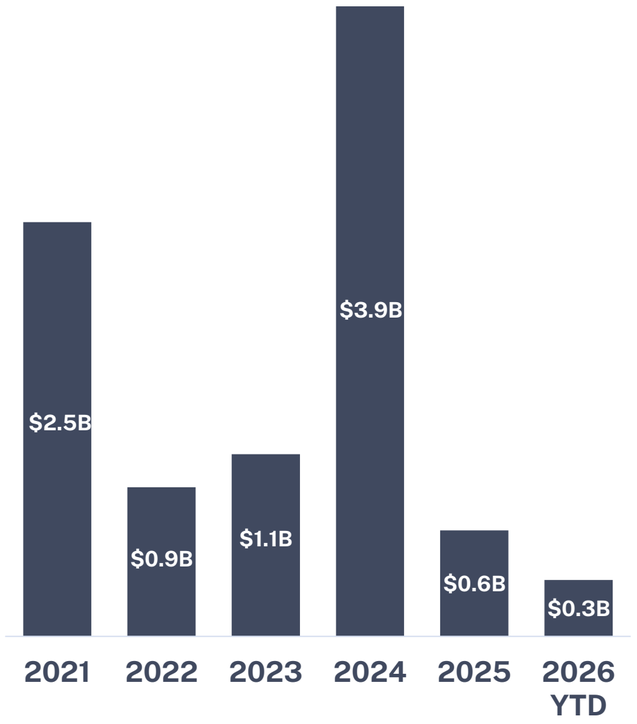
Returned **$136.7 million to shareholders in dividends since 2021,** with the dividend raised consistently over the period

Portfolio optimization of smaller, less profitable stores - ~$3.0B in revenue disposed since 2021*

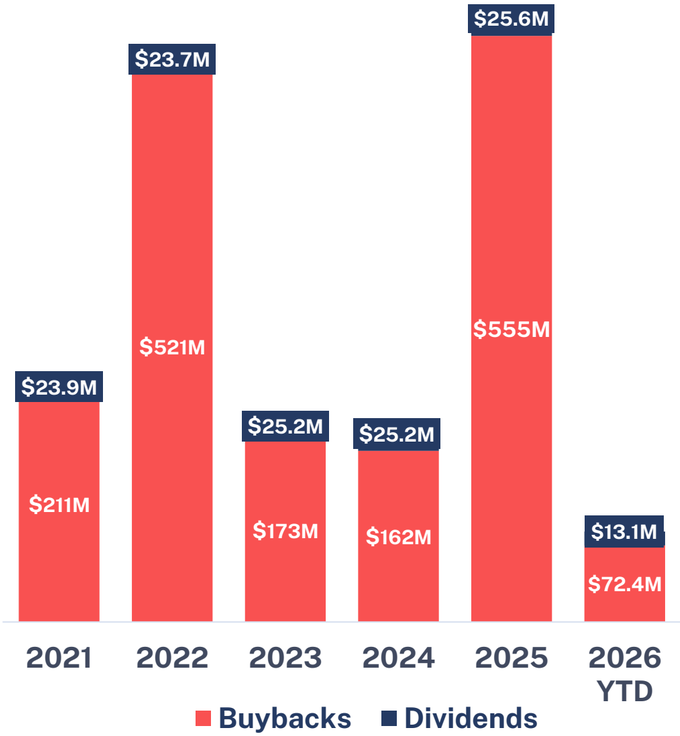
Rent-adjusted leverage of 3.3x, as of June 30, 2026 provides flexibility to engage in M&A as attractive opportunities emerge

* Excludes Brazil disposition

Acquired Revenues



Capital Returned to Shareholders



2026 figures reflect year-to-date activity through June 30, 2026, and are not directly comparable to prior full-year periods

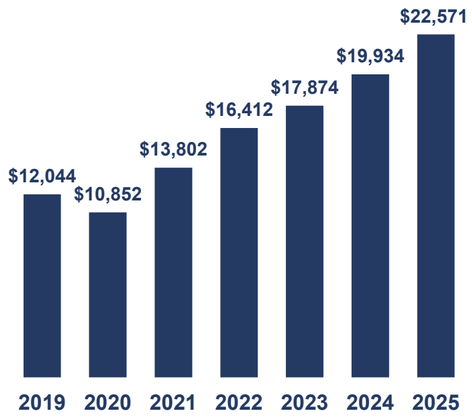
Group 1 is Positioned to Win

Well-positioned to deliver sustainable revenue growth and meaningful long-term value

- Attractive, world class brand mix in growing markets
- Best-in-class approvability due to longstanding relationships with nearly all global light vehicle OEMs
- Differentiated Parts and Services business drives countercyclical growth to retail business
- Optimized capital allocation to enable share repurchases, dividends and M&A
- Proven track record of financial delivery
- Consistent, robust adjusted free cash flow generation
- Strong financial position supported by high levels of liquidity
- World-class operations throughout the organization
- Experienced leadership team with proven track record of performance

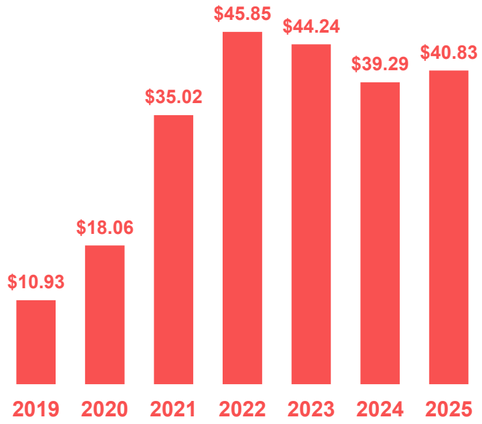
Revenue* ($MM)

+11% CAGR



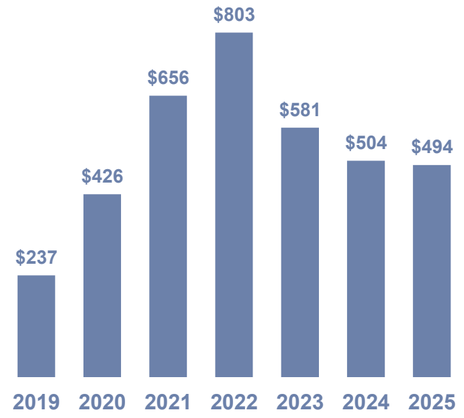
Adjusted EPS*

+25% CAGR



Adjusted FCF* ($MM)

+13% CAGR



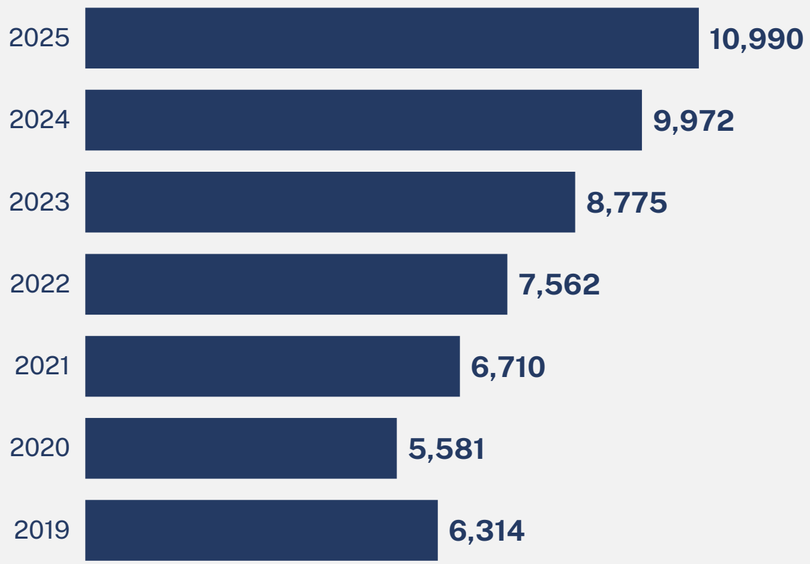
*Based on consolidated results; includes Brazil discontinued operations See appendix in this presentation for the reconciliation of Non-GAAP measures

Additional Operational Data

New Vehicle Overview

Total New Vehicle Revenues ($MM)*

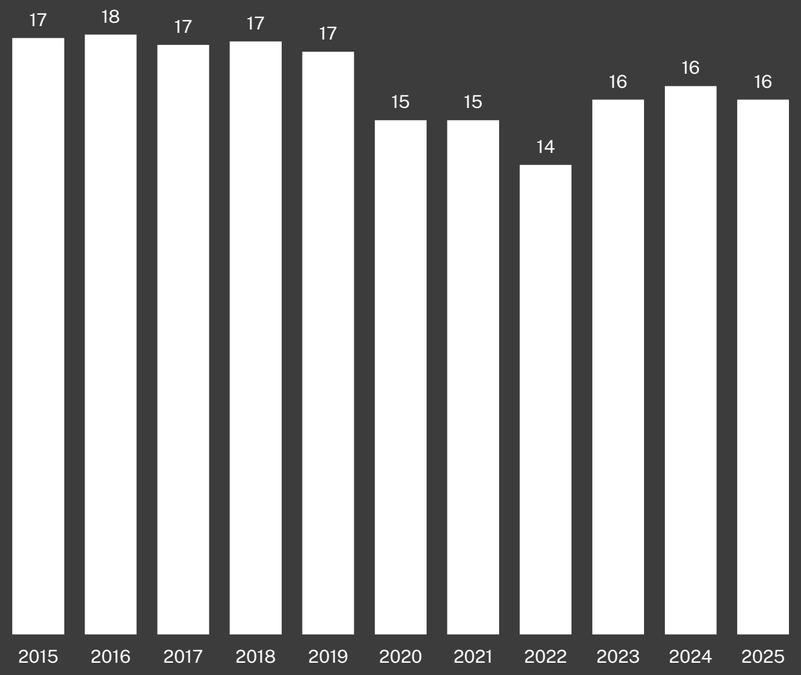
+10% 2019-2025 CAGR



*Includes Brazil discontinued operations

U.S. New Market Size[1] (MM)

Annual New Vehicle Units



[1]Source: LMC Automotive/GlobalData

GPI vs. New Vehicle Industry

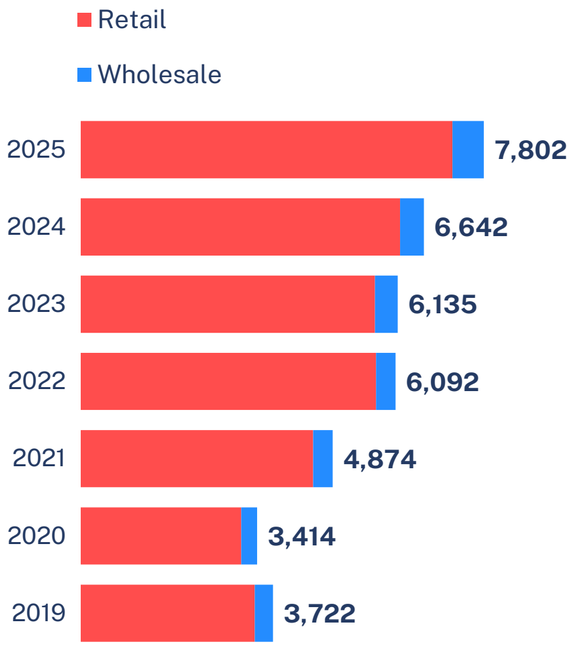
2Q26 GPI U.S. Same Store Retail Unit Sales: -5% YoY

2Q26 U.S. New Market Unit Sales[1]: +1% YoY

Used Vehicle Overview

Total Used Vehicle Revenues ($MM)*

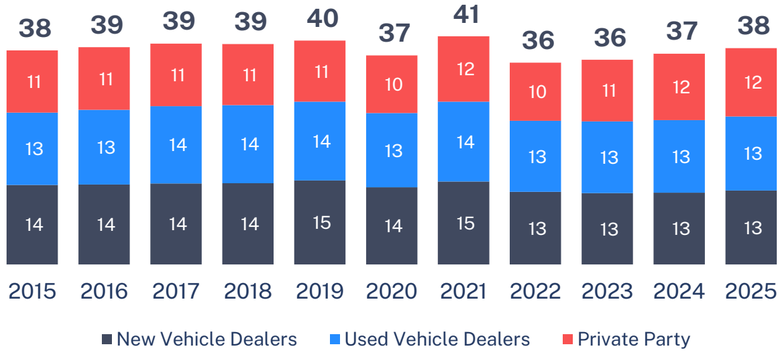
+13% 2019-2025 CAGR



*Includes Brazil discontinued operations

U.S. Used Market Size[1] (MM)

Annual Used Vehicle Units

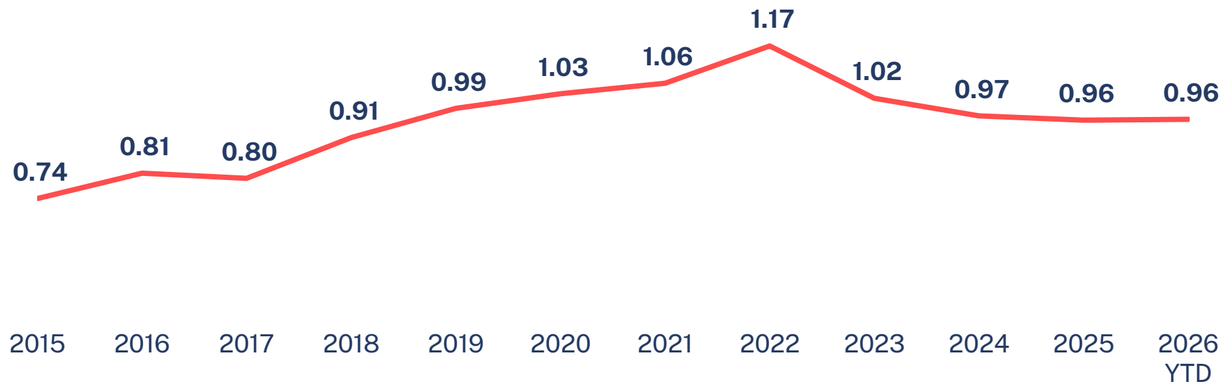


GPI vs. Used Vehicle Industry

2Q26 **GPI U.S. Same Store** Retail Unit Sales: **-14% YoY**

2Q26 **U.S. Used Market** Unit Sales[2]: **-4% YoY**

U.S. Units Sold: Retail Used / Retail New

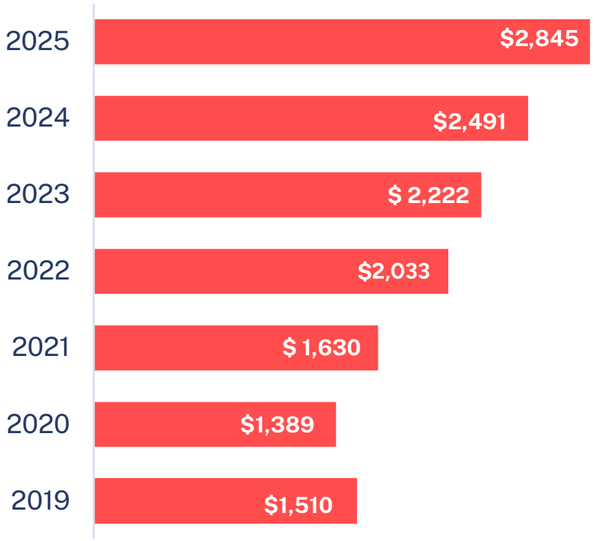


[1] Source: Edmunds, Cox Automotive and NADA Used Vehicle Data
[2]Source: Cox Automotive

Parts & Service Overview

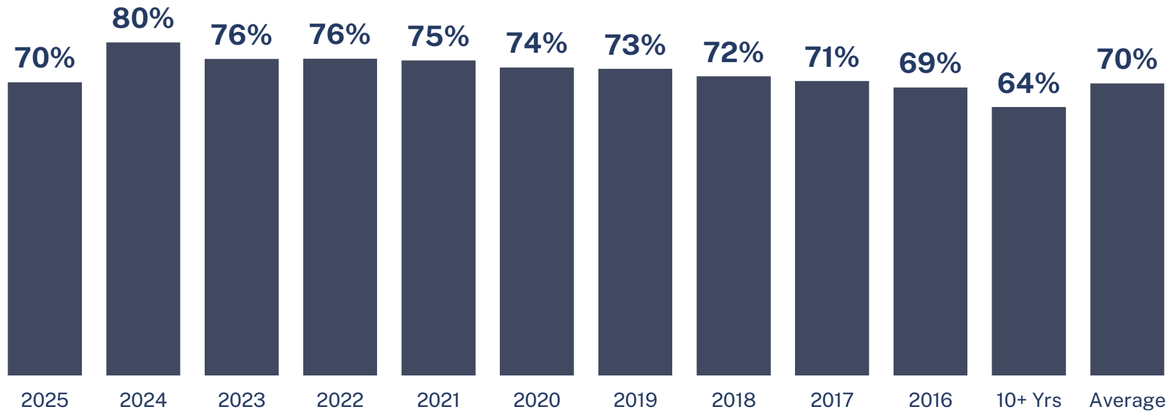
Consolidated P&S Revenue (1) ($MM)

+11% 2019-2025 CAGR



(1) Includes Brazil discontinued operations
(2) May not add to 100% due to rounding; excludes internal reconditioning

Service-to-Service Retention by Model Year*



*Represents vehicles having 2 service visits in 12 months.

2Q26 U.S. SS P&S Revenue Change YoY

+4% Customer Pay

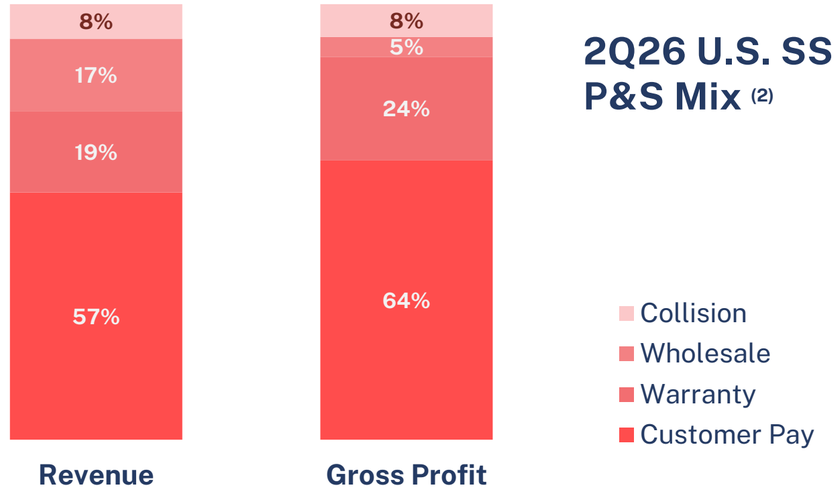
+1% Warranty

+2% Wholesale

-15% Collision*

*Strategic reduction of collision footprint to repurpose space to higher-margin service business

2Q26 U.S. SS P&S Mix (2)



Finance & Insurance Overview

Optimized financing strategy with OEM partners and consolidated lender relationships

Integration of compliance, training and benchmarking to offer a consistent and transparent experience for internal and external customers

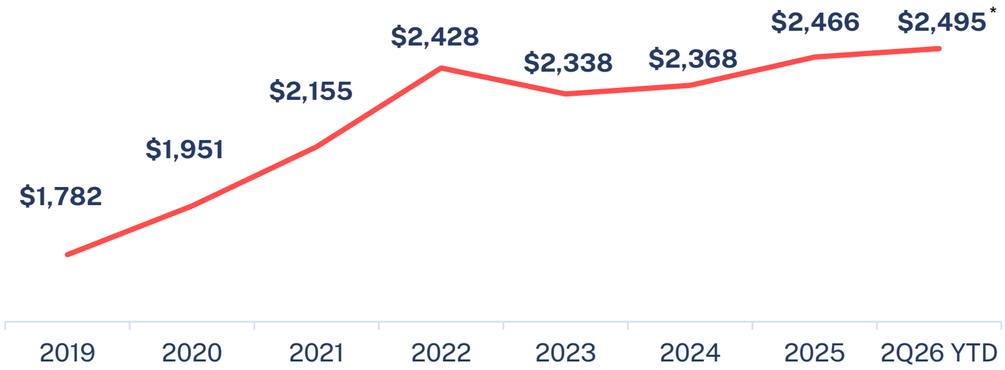
Growth in product penetration

Virtual F&I rollout seeing positive traction

U.S. F&I Penetration

	2019	2020	2021	2022	2023	2024	2025	2Q26 YTD
Finance	72%	73%	73%	70%	68%	70%	70%	71%
VSC	42%	44%	45%	45%	44%	44%	45%	44%
Maintenance	14%	14%	15%	18%	19%	19%	24%	26%
Other	17%	17%	20%	22%	21%	23%	24%	24%

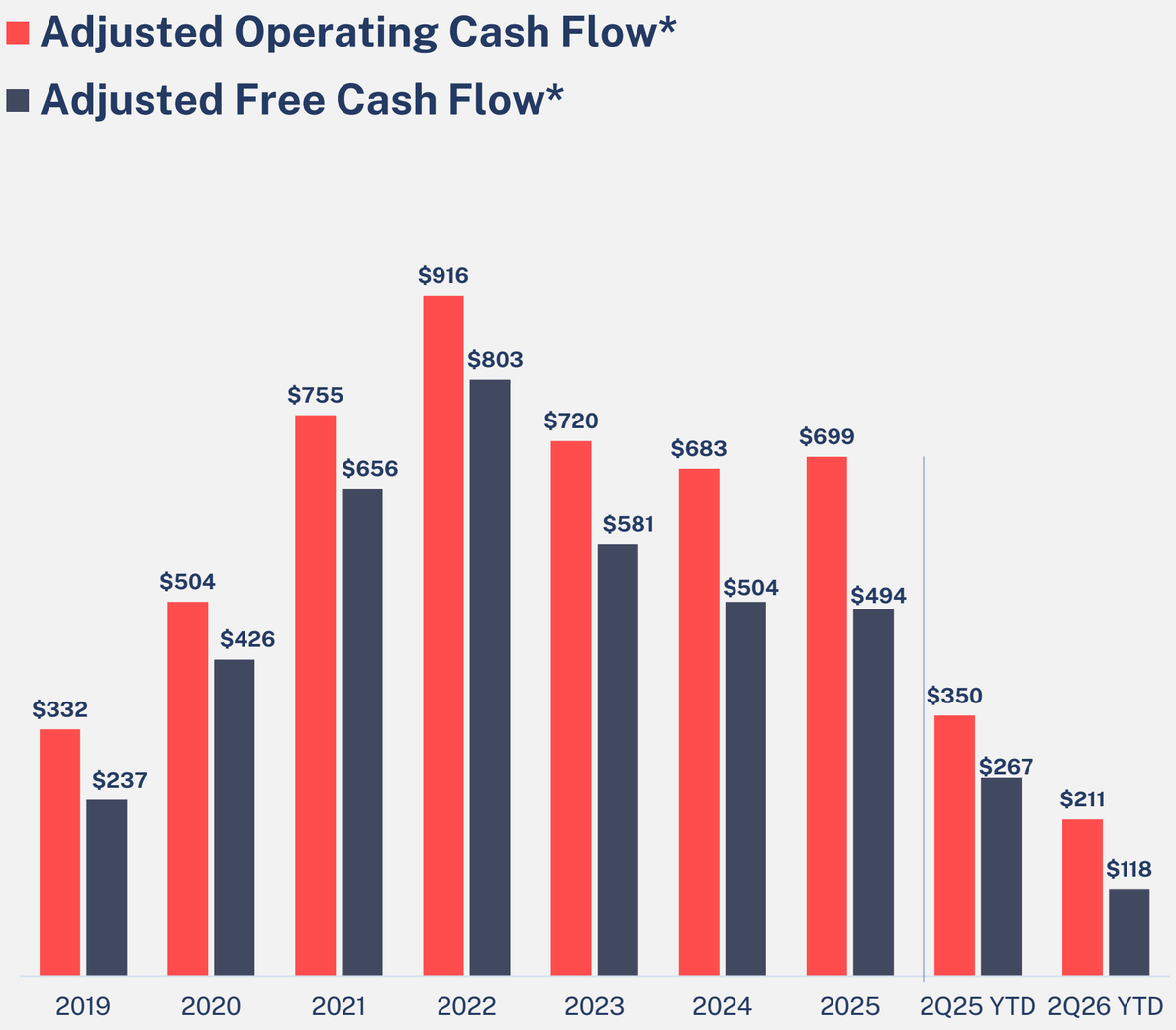
U.S. F&I Gross Profit Per Retail Unit (PRU)



2Q26 U.S. Same Store Adjusted F&I GP PRU: -0% YoY

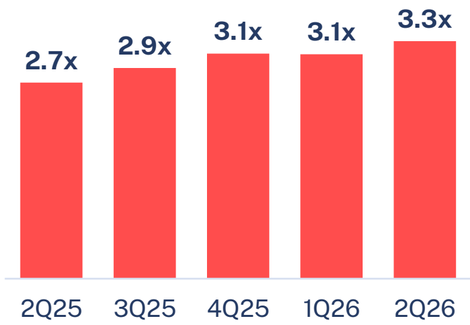
*Adjusted F&I GP PRU - see Appendix for Non-GAAP Reconciliations

Cash Flow Overview

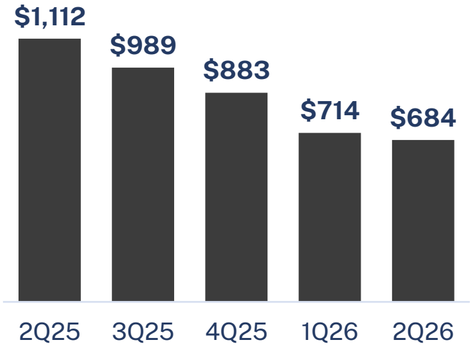


*See Appendix for Non-GAAP Reconciliations

Rent Adjusted Leverage Ratio



Total Liquidity ($MM)



Rent-adjusted leverage of 3.3x at 6/30 includes the impact of two dealerships classified as held for sale and disposed of in early July. On a proforma basis, rent-adjusted leverage would have been 3.2x

Strong cash generation supports deleveraging following acquisitions

$93 million in capital expenditures YTD 2Q26 increased $10 million over YTD 2Q25 reflecting continued investment in owned real estate and facility modernization

Debt & Interest Rate Exposure

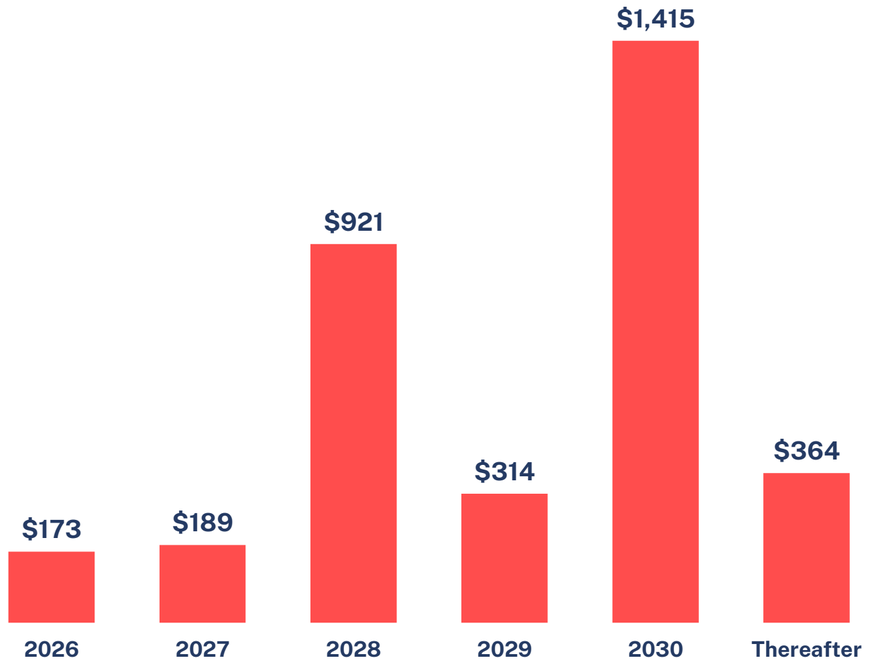
GPI's total debt at June 30, 2026 including floorplan was **$5.6B:**

~$2,179 million of floorplan debt
~$1,016 million of mortgage debt
~$1,250 million of bond debt
~$809 million of acquisition line debt
~$300 million of other debt including finance leases

~50% of this debt is fixed rate when considering our interest rate swaps which provide protection against rate volatility

A 100 bp increase in rates would only decrease annual EPS by ~$1.77 at current debt levels

Debt Maturities
in millions, excludes floorplan



	2026	2027	2028	2029	2030	2031
Swap Balance	$450	$300	$250	$200	$200	$100
Fixed Rate	1.23%	1.11%	1.10%	1.20%	1.20%	0.65%

Real Estate Strategy

GPI is shifting toward owning more real estate

Control of dealership real estate is a strong strategic asset

Ownership means better flexibility and lower cost

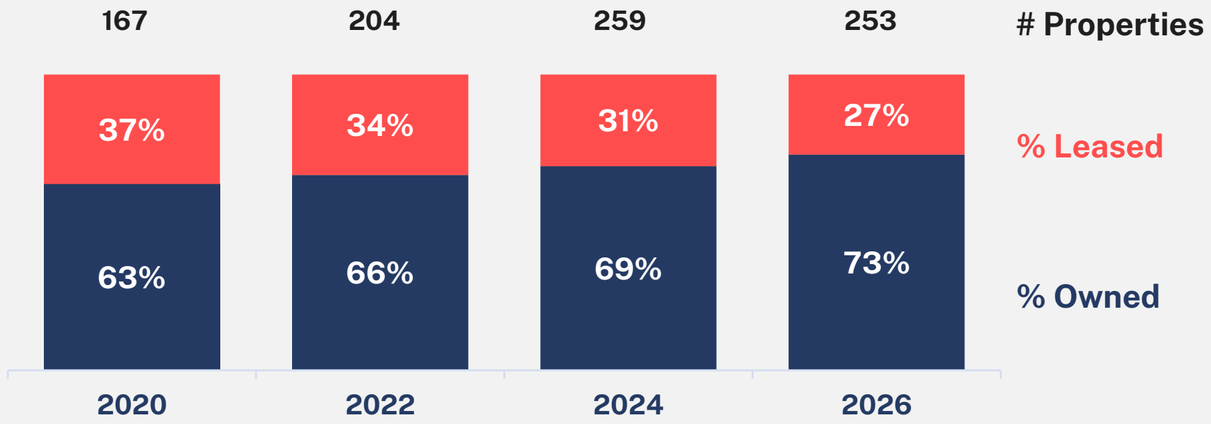
As of June 30, 2026, GPI owned ~$2.6B of gross real estate (73% of dealership locations) financed through ~$1.0B of mortgage debt

Dealership Property Breakdown by Region

(as of June 30, 2026)

Region	Owned	Leased
United States	123	24
United Kingdom	62	44
Total	**185**	**68**

Owned vs. Leased Property Trend



Non-GAAP Reconciliations

2026 Financial Results

Non-GAAP Financial Measures, Same Store Data, and Other Data

In addition to evaluating the financial condition and results of our operations in accordance with U.S. GAAP, from time to time our management evaluates and analyzes results and any impact on the Company of strategic decisions and actions relating to, among other things, cost reduction, growth, profitability improvement initiatives, and other events outside of normal, or "core," business and operations, by considering alternative financial measures not prepared in accordance with U.S. GAAP. In our evaluation of results from time to time, we exclude items that do not arise directly from core operations, such as non-cash asset impairment charges, out-of-period adjustments, legal matters, gains and losses on dealership franchise or real estate transactions, and catastrophic events, such as hailstorms, hurricanes and snow-storms. Because these non-core charges and gains materially affect the Company's financial condition or results in the specific period in which they are recognized, management also evaluates, and makes resource allocation and performance evaluation decisions based on, the related non-GAAP measures excluding such items. This includes evaluating measures such as adjusted selling, general and administrative expenses, adjusted net income, adjusted diluted earnings per share, and constant currency. These adjusted measures are not measures of financial performance under U.S. GAAP, but are instead considered non-GAAP financial performance measures. Non-GAAP measures do not have definitions under U.S. GAAP and may be defined differently by, and not be comparable to similarly titled measures used by, other companies. As a result, any non-GAAP financial measures considered and evaluated by management are reviewed in conjunction with a review of the most directly comparable measures calculated in accordance with U.S. GAAP. We caution investors not to place undue reliance on such non-GAAP measures, but also to consider them with the most directly comparable U.S. GAAP measures.

In addition to using such non-GAAP measures to evaluate results in a specific period, management believes that such measures may provide more complete and consistent comparisons of operational performance on a period-over-period historical basis and a better indication of expected future trends. Our management also uses these adjusted measures in conjunction with U.S. GAAP financial measures to assess our business, including communication with our Board of Directors, investors, and industry analysts concerning financial performance. We disclose these non-GAAP measures, and the related reconciliations, because we believe investors use these metrics in evaluating longer-term period-over-period performance, and to allow investors to better understand and evaluate the information used by management to assess operating performance. The exclusion of certain expenses in the calculation of non-GAAP financial measures should not be construed as an inference that these costs are unusual or infrequent. We anticipate excluding these expenses in the future presentation of our non-GAAP financial measures.

In addition, we evaluate our results of operations on both an as reported and a constant currency basis. The constant currency presentation, which is a non-GAAP measure, excludes the impact of fluctuations in foreign currency exchange rates. We believe providing constant currency information provides valuable supplemental information regarding our underlying business and results of operations, consistent with how we evaluate our performance. We calculate constant currency percentages by converting our current period reported results for entities reporting in currencies other than U.S. dollars using comparative period exchange rates rather than the actual exchange rates in effect during the respective periods. The constant currency performance measures should not be considered a substitute for, or superior to, the measures of financial performance prepared in accordance with U.S. GAAP. The Same Store amounts presented include the results of dealerships for the identical months in each period presented in comparison, commencing with the first full month in which the dealership was owned by us and, in the case of dispositions, ending with the last full month it was owned by us. Same Store results also include the activities of our corporate headquarters.

Certain amounts in the financial statements may not compute due to rounding. All computations have been calculated using unrounded amounts for all periods presented.

Reconciliation: Adjusted Cash Flow (Non-GAAP)

(Unaudited, $MM)	2019	2020	2021	2022	2023	2024	2025	2Q25 YTD	2Q26 YTD
Operating Cash Flow (GAAP)	$371	$805	$1,260	$586	$190	$586	$694	$410	$155
Change in Floorplan notes payable - credit facilities and other, excluding floorplan offset account and net acquisitions and dispositions	(43)	(314)	(491)	320	505	133	7	(58)	50
Change in Floorplan notes payable – manufacturer affiliates associated with net acquisitions and dispositions and floorplan offset activity	4	12	(13)	10	25	(37)	(2)	(2)	6
Adjusted Operating Cash (Non-GAAP)	332	504	755	916	720	683	699	350	211
Cap Ex – excluding real estate purchases	(95)	(77)	(100)	(113)	(139)	(179)	(205)	(83)	(93)
Adjusted Free Cash Flow (Non-GAAP)	**$237**	**$426**	**$656**	**$803**	**$581**	**$504**	**$494**	**$267**	**$118**

Certain numbers may not compute due to rounding

Reconciliation: Adjusted Continuing Ops Earnings Per Share (Non-GAAP)

(Unaudited)	2Q25	2Q26
As Reported EPS from Continuing Ops	**$10.77**	**$8.62**
After Tax Adjustments:		
Catastrophic Events	0.08	0.18
(Gain) loss on real estate and dealership transactions	0.01	0.24
Restructuring charges	0.50	0.13
Legal matters and other professional fees	0.05	0.11
Severance	-	0.17
Acquisition costs	0.04	0.02
Asset impairment and accelerated depreciation	0.08	0.14
Adjusted Diluted EPS	**$11.52**	**$9.61**

Certain numbers may not compute due to rounding

Reconciliation: 2Q26 YTD Adjusted F&I (Non-GAAP)

(Unaudited)	U.S. Actual	U.S. Same Store
$MM		
F&I, net	$351.4	$340.5
Non–recurring F&I adjustment	6.8	6.8
Adjusted F&I, net	$358.2	$347.3
Per Retail Unit (PRU)		
F&I Gross PRU	$2,447	$2,456
Non–recurring F&I adjustment PRU	48	49
Adjusted F&I Gross Profit PRU	$2,495	$2,505

Reconciliation: Adjusted Total Earnings Per Share (Non-GAAP)

(Unaudited)	2019	2020	2021	2022	2023	2024	2025
As Reported EPS	**$9.34**	**$15.51**	**$30.11**	**$47.14**	**$42.73**	**$36.81**	**$25.24**
After Tax Adjustments:							
Asset impairments and accelerated depreciation	0.94	1.69	0.07	0.10	1.82	2.26	13.53
(Gain) loss on real estate and dealership transactions	(0.13)	(0.23)	(0.19)	(1.86)	(0.65)	(2.94)	(0.94)
Loss on extinguishment of long-term debt	-	0.58	-	-	-	-	-
Catastrophic Events	0.72	-	0.12	-	0.18	0.53	0.07
Severance Costs	-	0.10	-	-	-	0.05	0.13
Legal matters and other professional fees	0.05	(0.12)	(0.23)	0.04	0.33	0.20	0.67
Acquisitions costs including related tax impact	-	-	0.57	0.12	0.05	1.46	0.39
Tax Rate Changes	-	-	(0.10)	-	-	-	-
Out-of-period adjustments	-	0.53	-	-	-	-	-
Non-cash (gain) loss on interest rate swaps	-	-	0.20	-	(0.22)	-	-
Restructuring Charges	-	-	-	-	-	0.92	1.73
Discontinued operations: debt redemption & non-cash CTA losses	-	-	4.46	0.31	-	-	-
Adjusted Diluted EPS	**$10.93**	**$18.06**	**$35.02**	**$45.85**	**$44.24**	**$39.29**	**$40.83**

Certain numbers may not compute due to rounding