Second Quarter 2024 Financial Results

Investor Presentation

July 24, 2024

Forward looking statements

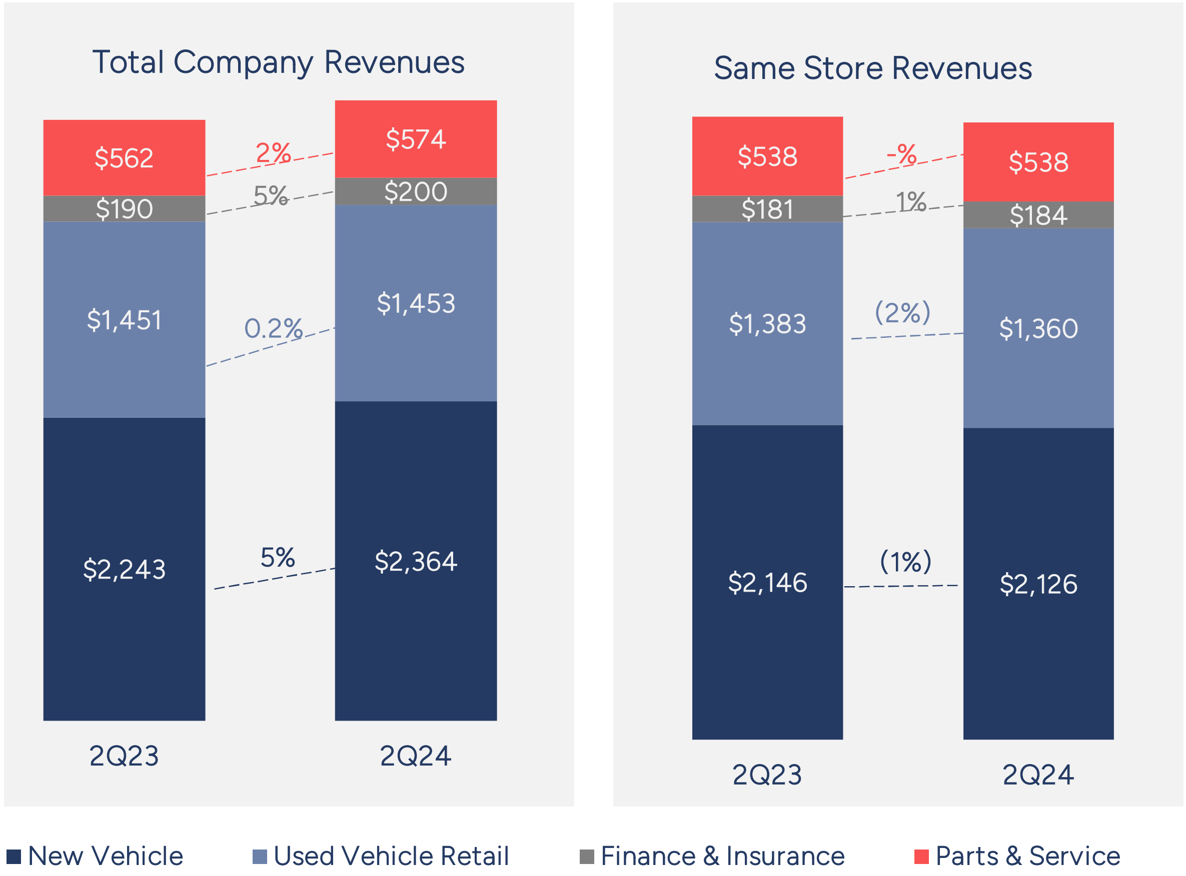
This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which are statements related to future, not past, events and are based on our current expectations and assumptions regarding our business, the economy and other future conditions. In this context, the forward-looking statements often include statements regarding our ability to complete the acquisition of the Inchcape dealerships at any time or at all, our ability to realize the anticipated benefits of the acquisition and our future financial position following such acquisition, as well as our strategic investments, goals, plans, projections and guidance regarding our financial position, results of operations and business strategy, including the annualized revenues of recently completed acquisitions or dispositions and other benefits of such currently anticipated or recently completed acquisitions or dispositions. 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) the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement to acquire the U.K. automotive retailing business of Inchcape plc; (b) the risk that the necessary manufacturer approvals may not be obtained; (c) the risk that the necessary regulatory approvals may not be obtained or may be obtained subject to conditions that are not anticipated; (d) the risk that the proposed acquisition will not be consummated in a timely manner; (e) risks that any of the closing conditions to the proposed acquisition may not be satisfied or may not be satisfied in a timely manner; (f) risks related to disruption of management time from ongoing business operations due to the proposed acquisition; (g) failure to realize the benefits expected from the proposed acquisition; (h) failure to promptly and effectively integrate the acquisition; (i) the effect of the announcement of the proposed acquisition on the operating results and business of Group 1 and on its ability to retain and hire key personnel, maintain relationships with suppliers; *(j)* general economic and business conditions; (k) the level of manufacturer incentives; (l) the future regulatory environment; (m) our ability to obtain an inventory of desirable new and used vehicles; (n) our relationship with our automobile manufacturers and the willingness of manufacturers to approve future acquisitions; (o) our cost of financing and the availability of credit for consumers; (p) our ability to complete acquisitions and dispositions, on a timely basis, if at all and the risks associated therewith; (q) our ability to realize the benefits expected from proposed acquisitions, including any anticipated cost reductions; (r) foreign exchange controls and currency fluctuations; (s) the armed conflicts in Ukraine and the Middle East; (t) the impacts of continued inflation and any potential global recession; (u) our ability to maintain sufficient liquidity to operate; and (v) our ability to successfully integrate recent and future acquisitions.

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.

2Q24 Summary

($MM)



2Q24 Financial Highlights:

- Second quarter record total revenues of $4.7B increased 3% YoY, driven by consolidated new vehicle revenues of $2.4B, a quarterly high
- All-time record revenues - U.S. new vehicle, parts & service and F&I revenues achieve quarterly all-time records
- Diluted EPS from continuing ops of $10.15 and adjusted diluted EPS from continuing ops of $9.80*

Strategic Highlights:

- Successfully navigated through the CDK outage with focus on business continuality and servicing our customers and employees
- On track to close the Inchcape acquisition in the U.K. in 3Q24 with expected annual revenues of $2.7B
- Subsequent to 2Q24, we acquired 4 Mercedes-Benz dealerships in the U.K.

*See Appendix for Non-GAAP Reconciliations

CDK Service Outage

GPI's U.S. business applications and processes were disrupted beginning June 19, 2024. The core dealer management system was restored on June 26, 2024.

"Our U.S. team persevered in the face of adversity this quarter. From extreme weather events in Texas and Oklahoma to the CDK outage, we experienced exemplary teamwork, focused on caring for our communities and team members and serving our valued customers efficiently and effectively. Despite these challenges, the U.S. team produced record quarterly new vehicle, parts and service and F&I revenues," said Daryl Kenningham, Group 1's President and CEO.

All dealerships remained open and operational during the CDK outage using alternative processes

- The Company immediately activated its cyber incident response procedures and proactively took measures to protect and isolate its systems from CDK's platform
- Our digital platform tools allowed the stores to structure a deal using the digital retail and desking tool during the outage
- Our aftersales team used alternate processes to generate repair orders utilizing our customer experience platform during the outage
- We also benefited from our consolidated back office which facilitated an efficient and faster return to normalcy once the CDK system was functional

CDK Service Outage Continued

GPI's operational impact from the outage:

- Lost vehicle sales and F&I revenues are expected to be recovered during 3Q24
  - Inventory days' supply is expected to return to more normalized levels beginning in July

2024 U.S. Days' Supply	Jun 30, 2024	May 31, 2024	Apr 30, 2024	Mar 31, 2024
New	62	45	46	43
Used	30	27	28	26

- June's lost parts & service sales are not expected to be fully recovered

- Results are prior to any insurance or other recoveries we may receive in future periods

THE GP1 WAY

Consistent Profitability & Strong Cash Flow

- Continued strong EPS:
  42% CAGR
  over five year period
- Significant free cash flow generation: Adjusted free cash flows of **$581 million** generated in FY 2023 and **$223 million** generated in 2Q24 YTD[1]

Portfolio Optimization

- Balanced M&A, share repurchases and dividends
- **$5.6 billion** in acquired revenues since the beginning of 2021
- **$2.7 billion** in contracted revenues expected to close in 3Q24
- Strategic disposition strategy of smaller, less profitable stores
- **Repurchased ~5.2 million shares since the beginning of 2021** representing 29% of our share count
- Low rent-adjusted leverage of 2.4x, as of June 30, 2024, allows flexibility for M&A

Parts & Service Growth

- Outperformance of the peer group's average same store growth rate over several of the past years
- Numerous initiatives have driven this consistent outperformance:

  4-Day work week is differentiator when recruiting; U.S. same store service tech headcount increased 6% versus June 2023

  Digital applications have driven a 40% penetration in online appointment making

Employer of Choice within the Auto Industry

- Our employees are the cornerstone to our operations and business success
- We seek to be the employer of choice by focusing on:

  Talent management and employee engagement
  Training and development
  Fostering DEI
  Promoting employee safety and well-being
  Competitive pay and benefits
- We are a Fortune 500 company, ranked **#229** as of June 2024

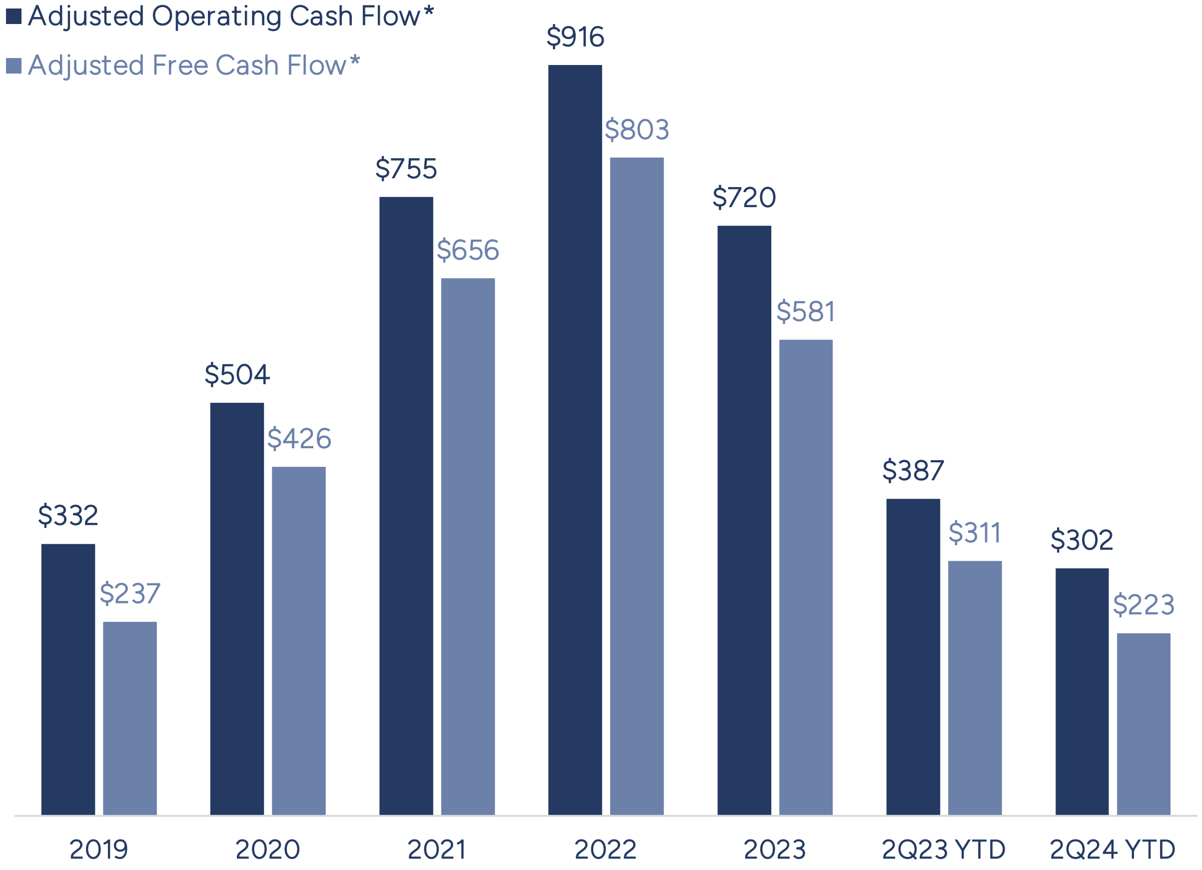
Leading Customer Experience & Partner of Choice

- Strive to be great partners to our customers, employees, vendors, OEM partners and the communities in which we do business
- **#1 ranked call center** among the 17 largest auto dealer groups, provides outstanding customer service [2]
- AcceleRide, our state of the art omnichannel platform, is driving retention and efficiencies
- Continued focus on leveraging technology in robotic automation and AI to improve customer service and efficiencies
- Maintaining credible and ethical business practices by committing to the pursuit of excellence

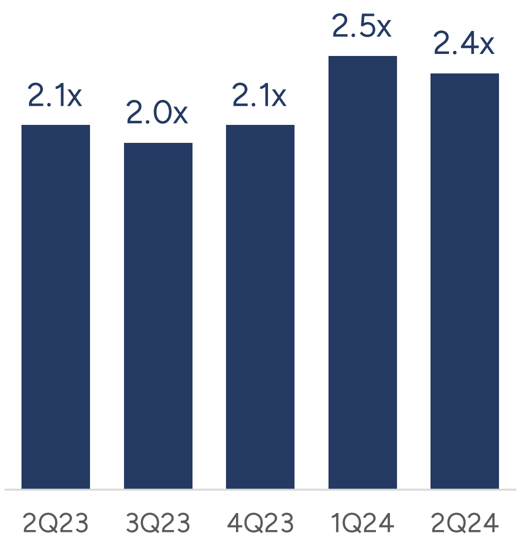
(1) See appendix in this presentation for the reconciliation of Non-GAAP measures
(2) Based on the 2023 PSI Service Telephone Effectiveness Study

Cash Flow Summary

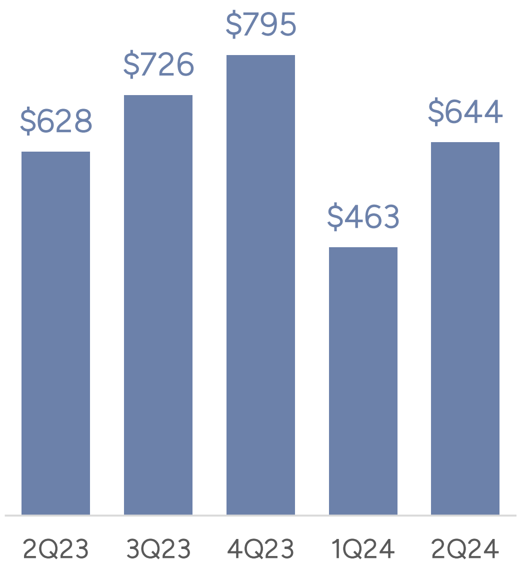
- $79 million in capital expenditures year-to-date
- $100 million in share buybacks year-to-date representing ~3% of share count



Rent Adjusted Leverage Ratio



Total Liquidity ($MM)



*See Appendix for Non-GAAP Reconciliations

Portfolio Optimization

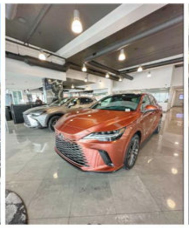
	2019-20	2021	2022	2023	2024 YTD
M&A	Acquisitions: $430M (15 franchises) Dispositions: $300M Capex: $172M	Acquisitions: $2.5B (58 franchises) Dispositions: $155M Capex: $100M	Acquisitions: $940M (11 franchises) Dispositions: $265M[1] Capex: $113M	Acquisitions: $1.1B (9 franchises) Dispositions: $420M Capex: $139M	Acquisitions:[2] $1.1B (15 franchises) Contracted Revenues:[3] $2.7B Dispositions: $335M Capex: $79M
Dividends Cash paid per share	$1.69	$1.33	$1.50	$1.80	$0.94
Buybacks	Share Reduction: ≈ 5% Shares Repurchased: 0.9M shares at avg. price of $92.98 for total of $82M	Share Reduction: ≈ 6% Shares Repurchased: 1.1M shares at avg. price of $190.82 for total of $211M	Share Reduction: ≈ 18% Shares Repurchased: 3.0M shares at avg. price of $172.54 for total of $521M	Share Reduction: ≈ 5% Shares Repurchased: 0.7M shares at avg. price of $236.78 for total of $173M	Share Reduction: ≈ 3% Shares Repurchased: 0.4M shares at avg. price of $282.81 for total of $100M

(1) Excludes Brazil disposition
(2) As of July 24, 2024
(3) Expected to close on the Inchcape acquisition during 3Q24

2024 U.S. Acquisitions

Nine dealerships with expected annual revenues of $1.0B

- Portfolio Optimization: Following recent disposals of smaller, lower volume dealerships, these acquisitions include higher throughput.
- Highly desirable brands: Acquisitions include 2 Lexus, 1 Mercedes-Benz, 1 Toyota, 3 Honda, 1 Hyundai and 1 Kia dealership.
- Choice locations: Complementing our existing footprint in the Washington D.C., Southern California and Hilton Head areas.
- Integration of new acquisitions: The dealership operations were successfully integrated during 1Q24 creating incremental value for our shareholders.




2024 U.K. Acquisitions

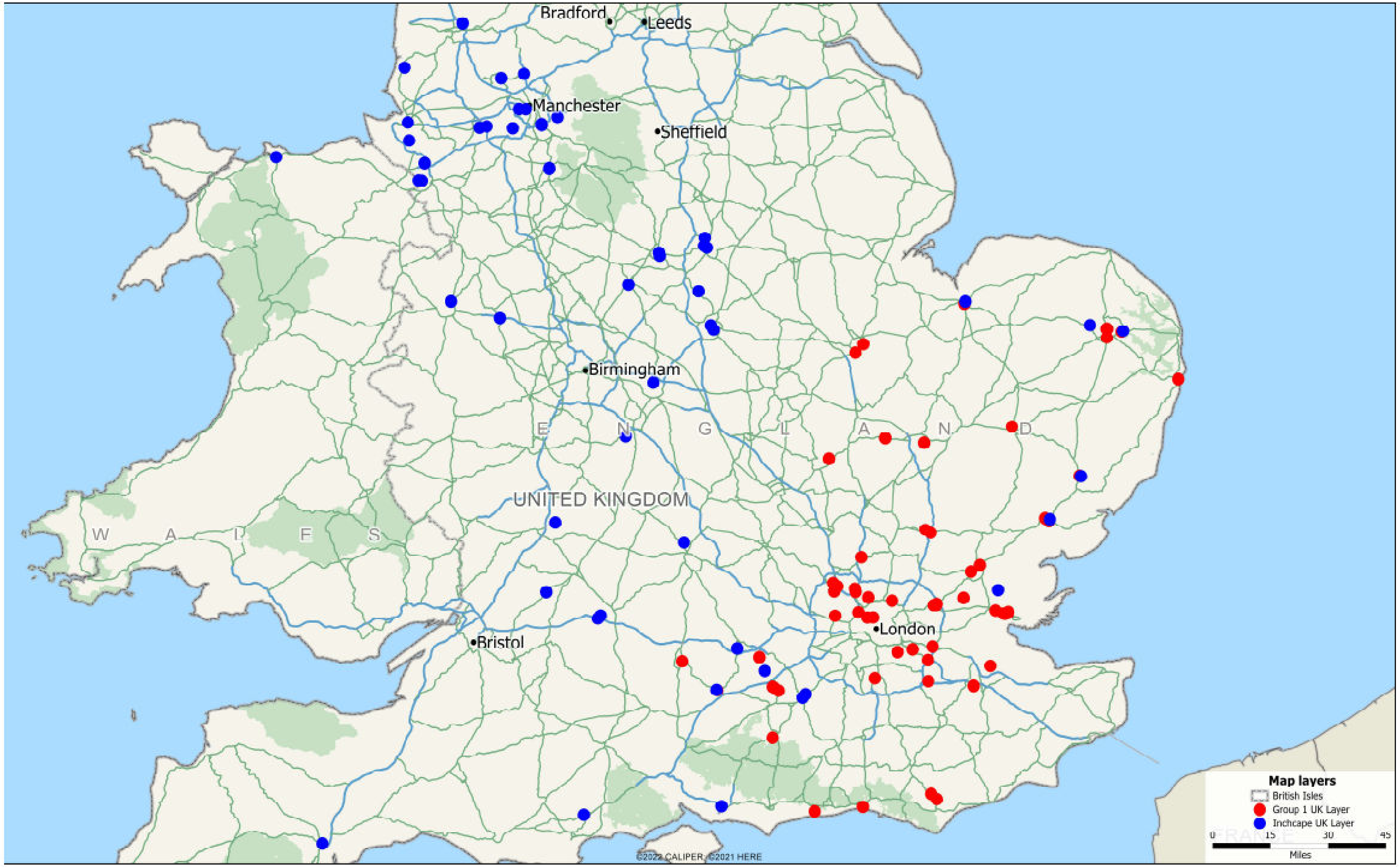
Four dealerships acquired from L&L Automotive on July 1, 2024

- Highly desirable brands: Acquisition includes 4 Mercedes-Benz and 2 Smart franchises`
- Choice locations: Complementing our existing footprint north of London in the country of Hertfordshire and contiguous with several other dealerships owned by Group 1 in the U.K.
- Integration of new acquisitions: The dealership operations will be integrated during 3Q24 and will create incremental value for our shareholders.

U.K. Inchcape Acquisition Agreement

On track to close in 3Q24 with expected annual revenues of ~ $2.7B

- Purchase price of ~$439 million including $279 million of real estate.
- Dealerships complement our footprint in the East and South East of England and enable us to expand in new markets in the Central and North West regions of England and Wales.
- Portfolio includes Audi, BMW/MINI, Jaguar Land Rover, Lexus, Mercedes-Benz/smart, Porsche, Toyota, Volkswagen and Volkswagen Commercial Vehicles.
- On track to close in 3Q24 subject to approval from the Financial Conduct Authority.



Business Diversification

Parts & Service business provides stability in economic cycles

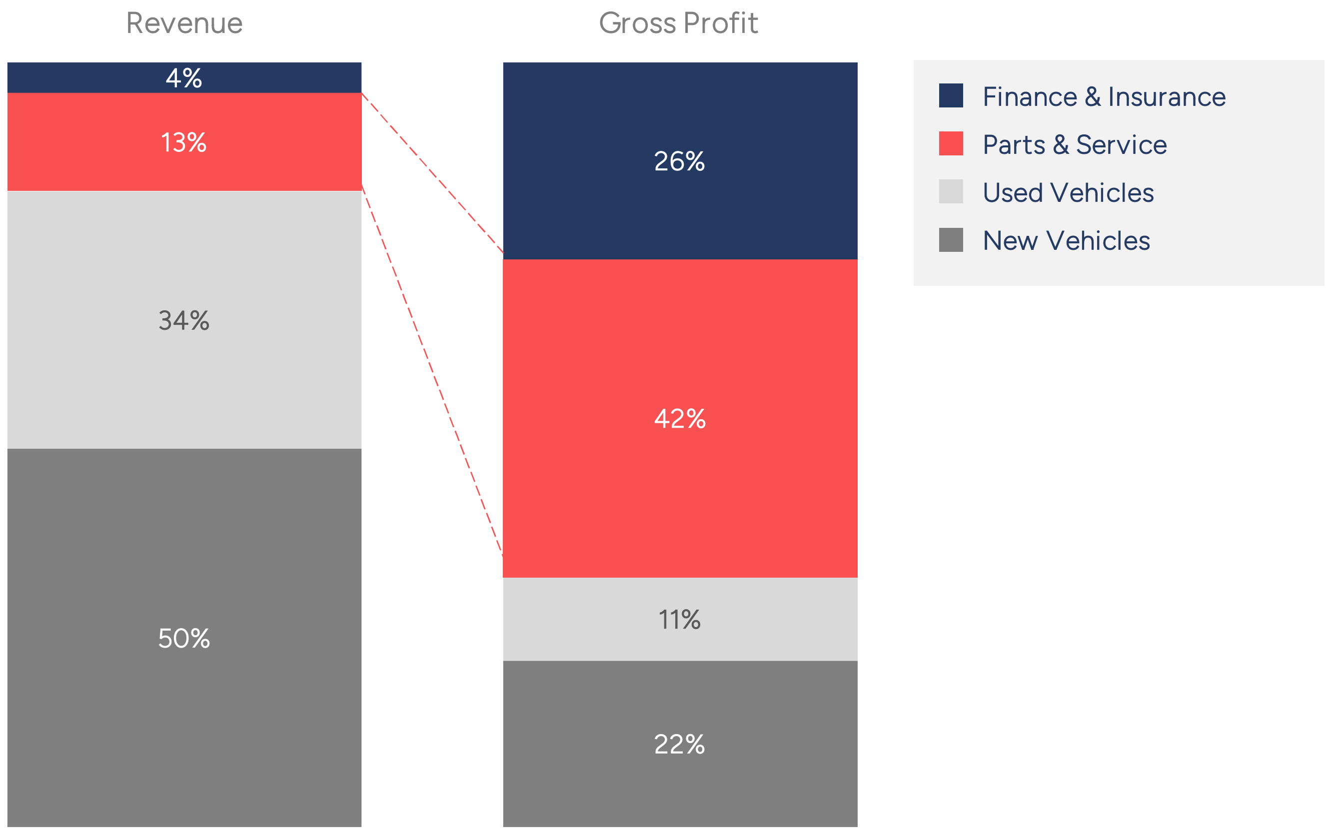
Parts & Service
is the heart of Group 1's business model and generates

>40%
of total gross profit

2Q24
Fixed Absorption

~110%

- Parts & Service is a hedge to economic cycles. Historically declined around mid-single digits during a recession, which provides stability to help offset the cyclical nature of new vehicle sales.



May not add to 100% due to rounding; based on 2Q24 results
Fixed absorption calculation: parts & service gross profit divided by total company fixed costs plus parts & service selling expenses

Diversified Geographic Footprint

Total U.S. & U.K.*

206 Dealerships
270 Franchises
42 Collision Centers
35 Brands

United States

17 States

147 Dealerships
81% of New Vehicle Unit Sales*

United Kingdom

England

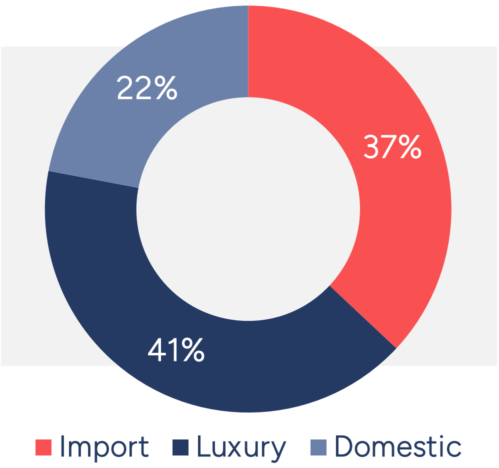
59 Dealerships
19% of New Vehicle Unit Sales*

*As of July 24, 2024; Sales based on YTD results as of June 30, 2024.

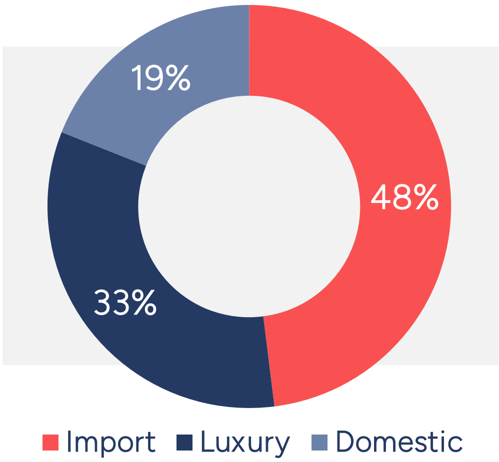
2Q24 YTD Brand Diversification

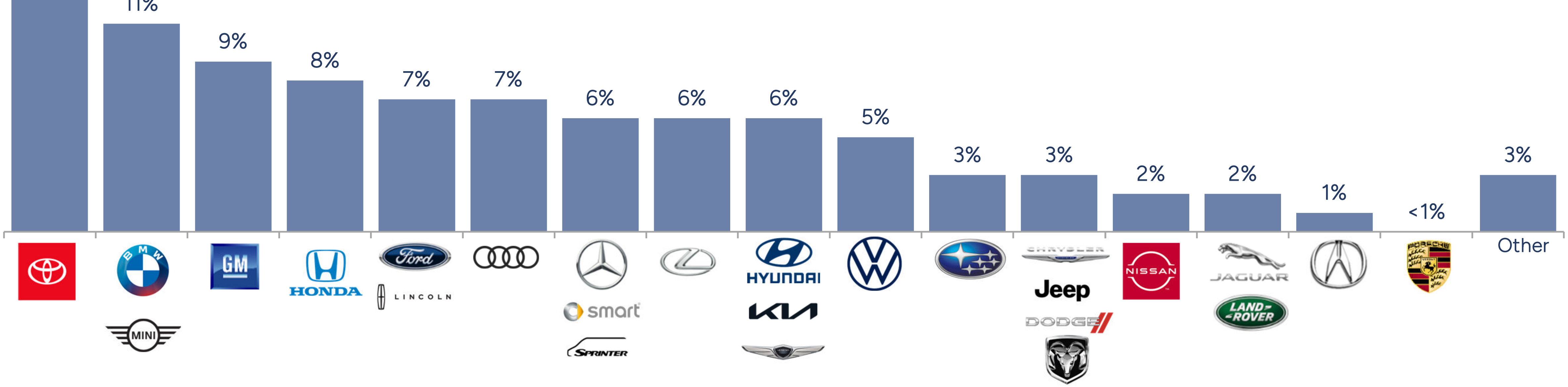
Brand diversity reduces risk from evolving consumer preferences

Revenue Mix



Unit Mix





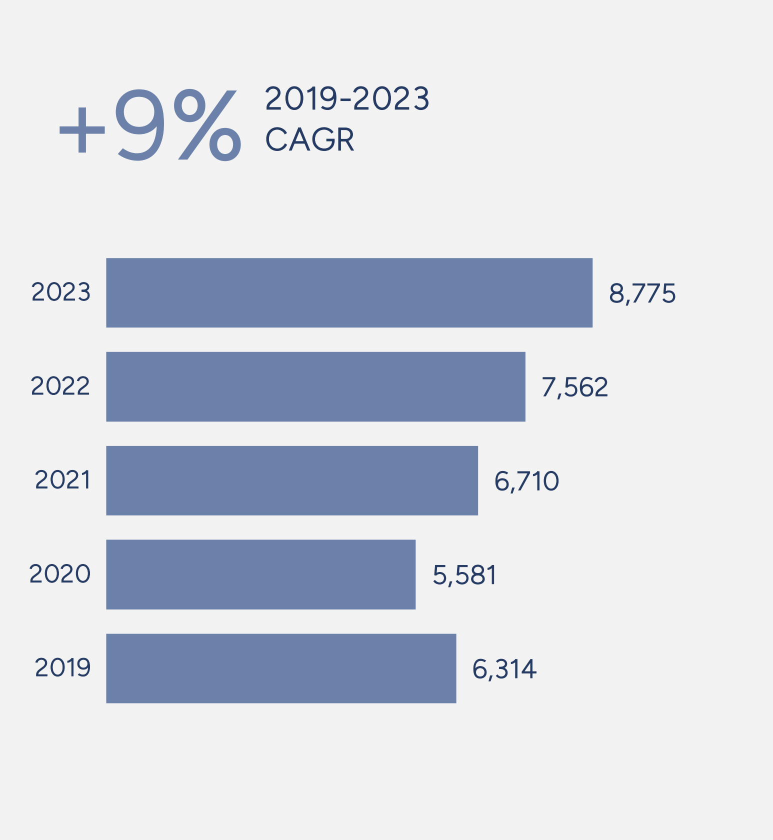
New Vehicle Overview

GPI Outperforms the New Vehicle Industry

2024 YTD GPI U.S. Same Store Retail Unit Sales: +3% YoY

2024 YTD U.S. New Market Retail Unit Sales: +2% YoY

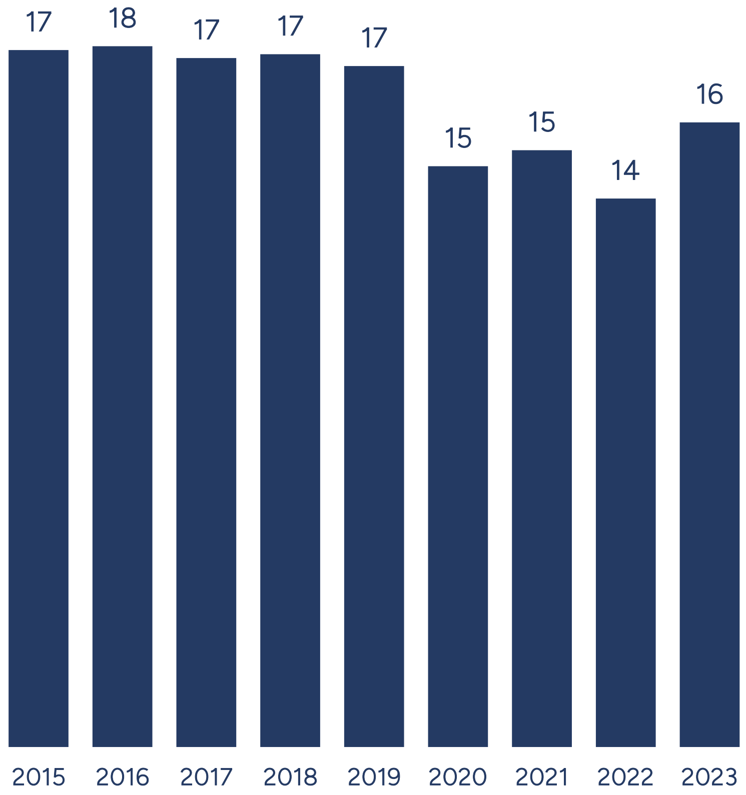
Total New Vehicle Revenues ($MM)*



*Includes Brazil discontinued operations

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

Annual New Vehicle Units



[2]Source: LMC Automotive/GlobalData

Used Vehicle Overview

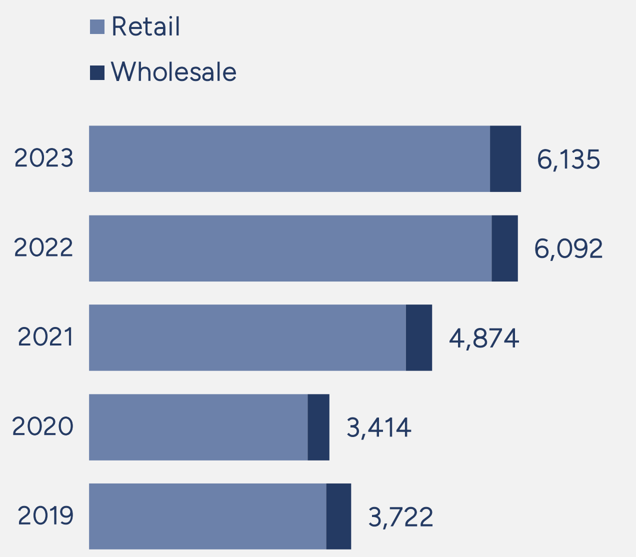
GPI Outperforms the Used Vehicle Industry

2024 YTD GPI U.S. Same Store Retail Unit Sales: +6% YoY

2024 YTD U.S. Used Market Retail Unit Sales: +3% YoY

Total Used Vehicle Revenues ($MM)*

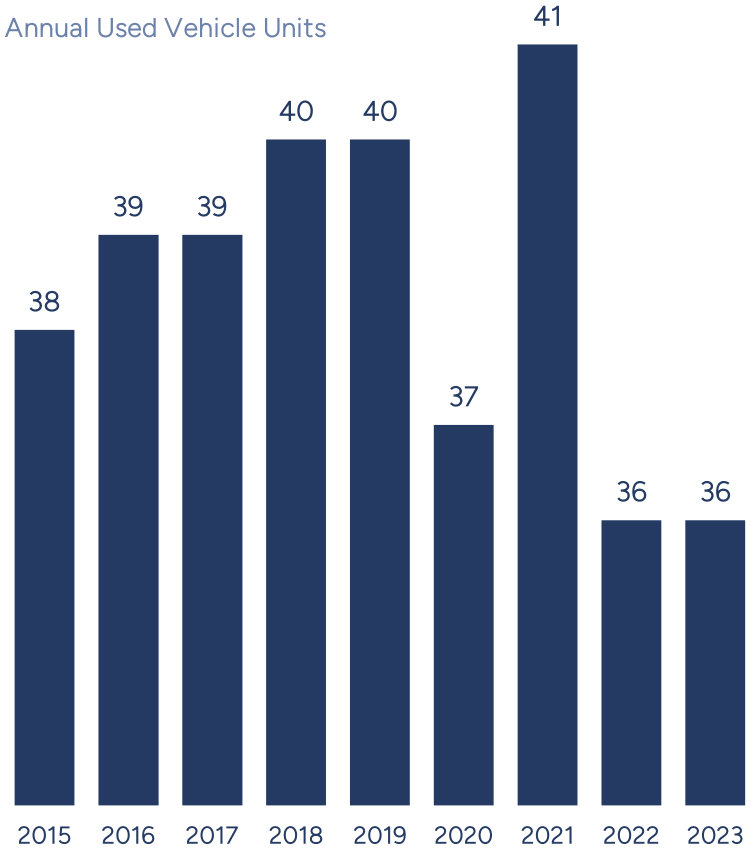
+13% 2019-2023 CAGR



*Includes Brazil discontinued operations

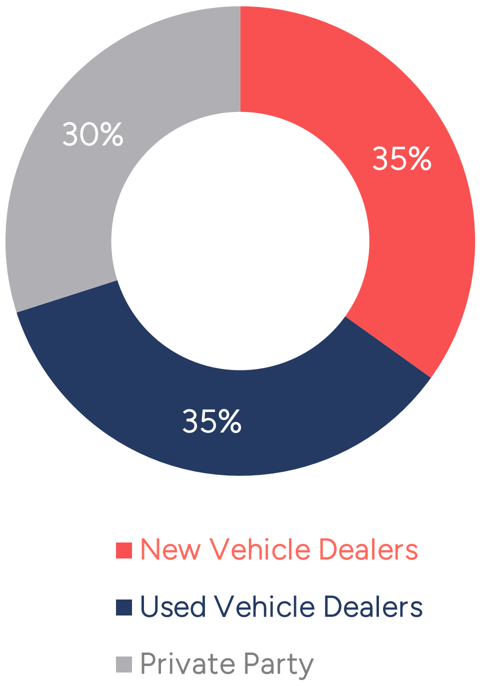
U.S. Used Market Size[1] (MM)

Annual Used Vehicle Units



[1]Source: Edmunds and Cox Automotive

U.S. Market Share[2]



[2]Source: NADA-U.S. 2023 Used Vehicle Data

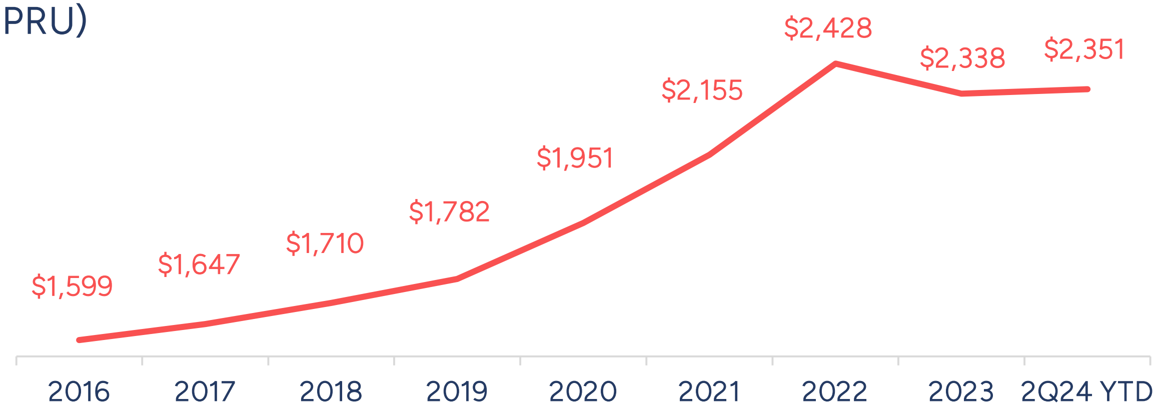
Finance & Insurance Overview

2Q24 YTD U.S. Same Store F&I GP PRU: +1% YoY

Improved F&I Profitability via focus on compliance & growth:

- Consolidation of lender base
- Integration of compliance, training and benchmarking to offer a consistent and transparent experience for internal and external customers
- Consistent product penetration through 2024

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



U.S. F&I Penetration & Gross Profit PRU

	2019	2020	2021	2022	2023	2Q24 YTD
Finance	72%	73%	73%	70%	68%	70%
VSC	42%	44%	45%	45%	44%	44%
Maintenance	14%	14%	15%	18%	19%	19%
Other	17%	17%	20%	22%	21%	22%
Gross Profit	$1,782	$1,951	$2,155	$2,428	$2,338	$2,351

Parts & Service Overview

Strong Financials

- Stability of free cash flow through economic cycles
- Above sector-average growth through strategic emphasis on customer service

Competitive Advantage

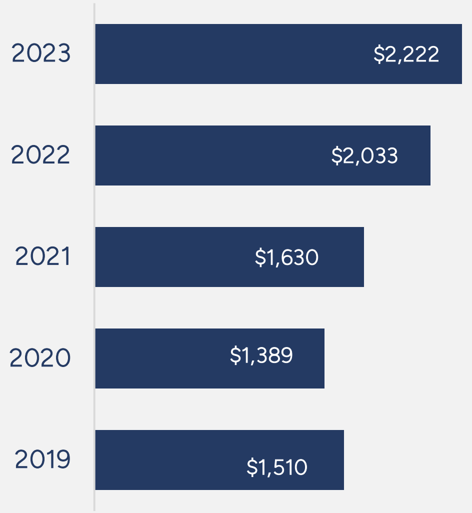
- Technology: Easy online booking, #1 ranked call center[1] and customer management software improve efficiency and close rates
- Talent Retention: Attractive benefits including 4-day work week for service departments
- Market Positioning: Increasing vehicle complexity benefits franchised dealers with better trained and equipped service departments

[1] Based on the 2023 PSI Service Telephone Effectiveness Study

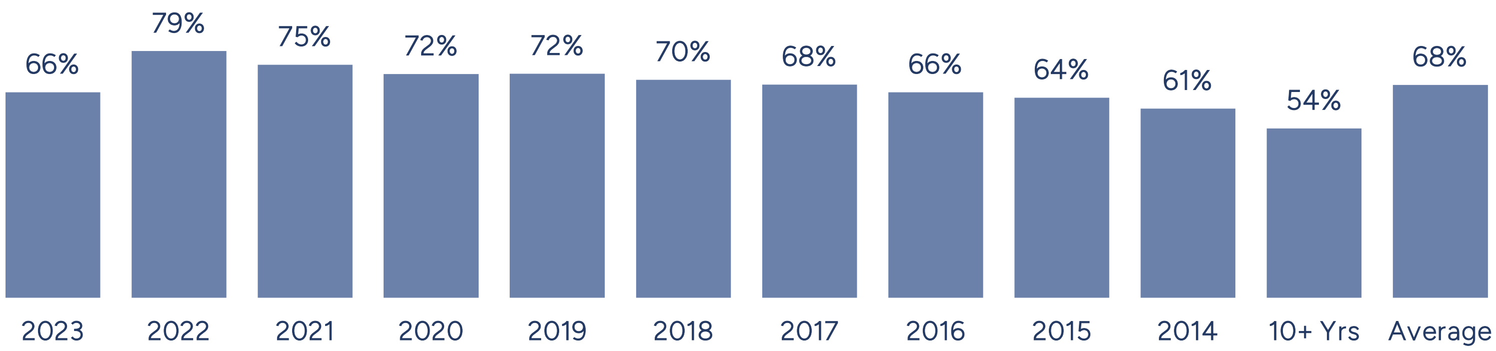
Parts & Service Overview

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

+10% 2019-2023 CAGR



Service-to-Service Retention by Model Year*

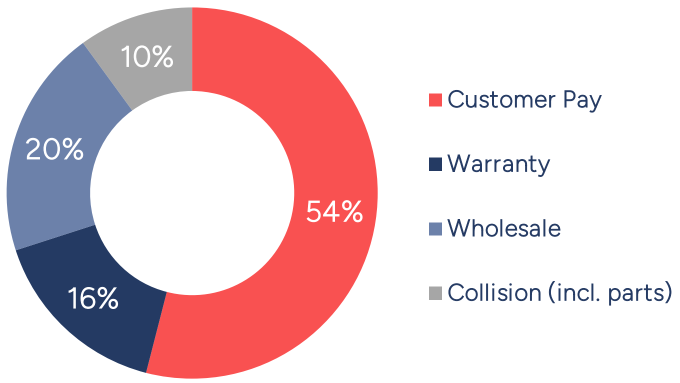


*Represents vehicles having 2 service visits in 15 months.

2Q24 YTD U.S. SS P&S Revenue Change YoY

+3% Customer Pay	+7% Warranty
-3% Wholesale	-8% Collison

2Q24 YTD Consolidated P&S Revenue Mix (2)



(1) Includes Brazil discontinued operations
(2) May not add to 100% due to rounding; based on FY 2023 results

Battery EV Parts & Service Outlook

Our dealerships are equipped to service all powertrain types

- GPI is investing in the tooling & technician training for all brands
- We are adding EV lifts, battery replace & repair tools, and charging stations where needed
- We are equipping collision centers in metro areas to repair all types of EVs, including electric delivery vans
- Multiple collision centers have been recognized for EV repair for several years

5-year repair and maintenance cost of ownership

According to Edmunds.com

2023 Audi
e-tron (EV)

$8,554

vs.

2023 Audi
Q5 (ICE)

$8,478

- BEVs still require repairs and maintenance, despite not needing some common low-margin maintenance services such as oil changes
- As vehicle complexity continues to increase, it becomes more difficult for do-it-yourself and independent service shops to compete against franchised dealers who have the **capital**, **tools**, **training**, and **software** access to make more complicated repairs.
- Group 1's analysis shows that we generate **more revenue per repair order** for vehicles with alternative powertrains

AcceleRide Digital Platform Summary

- Seamless customer buying experience from online to in-store
- AcceleRide.com provides access to all GP1 stores and inventory on a single site
- Allowed stores to structure a deal using the digital retail and desking tool during the CDK outage.
- Strategically piloting OEM digital retailing tools at select stores

AcceleRide
BUY. SELL. BE HAPPY.

AcceleRide drives customer loyalty, retention, and employee efficiencies

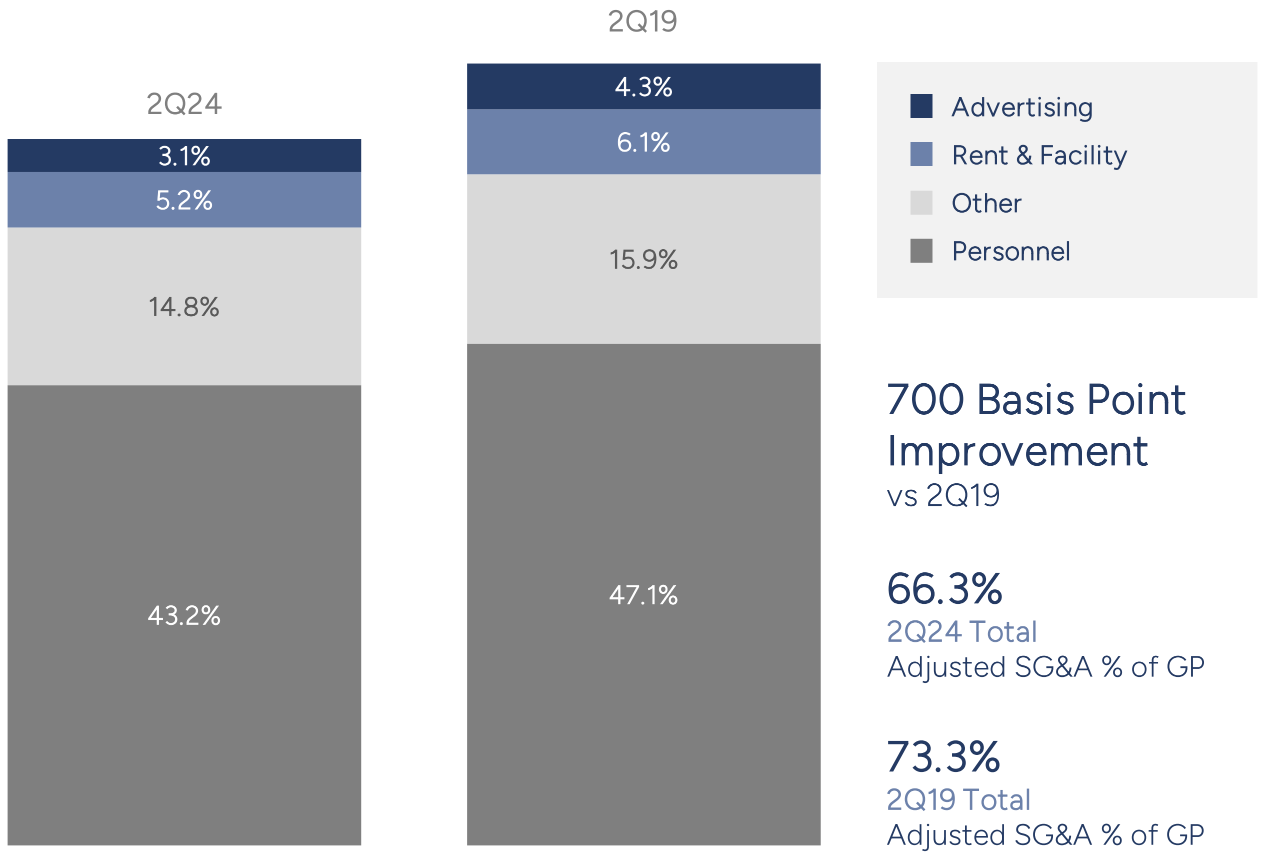
Structurally Lower SG&A % of GP

We continue to fully leverage our scale and cost structure

Salesperson Productivity
Improvement compared to 2019
~ 30%

2024 SS Headcount
Reduction compared to 2019
(Excludes increase in service technicians)
-11%

- Technology drives customer and employee efficiencies.
- Variable cost structure allows management to quickly adjust to changes in macroeconomic environment.



700 Basis Point Improvement
vs 2Q19

66.3%
2Q24 Total
Adjusted SG&A % of GP

73.3%
2Q19 Total
Adjusted SG&A % of GP

Salesperson productivity calculation: Total retail units divided by the average number of salespersons for the period

Group 1 Leadership Team

Daryl Kenningham

President, CEO and Director

Joined GP1 July 2011
- 35+ Years Industry Experience
- Manufacturer and Automotive Retailing Experience

Mike Jones

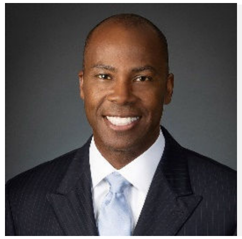
SVP, Aftersales

Joined GP1 April 2007
- 40+ Years Industry Experience
- Automotive-related Experience

Daniel McHenry

SVP and CFO

Joined GP1 February 2007
- 15+ Years Industry Experience
- Public Accounting and Automotive Retailing Experience



Edward McKissic

SVP, CHRO and Chief Diversity Officer

Joined GP1 May 2021
- 30+ Years HR Strategy Experience
- Manufacturer, Consumer Products, Technology, and Automotive Retailing Experience

Pete DeLongchamps

SVP, Financial Services and Manufacturer Relations

Joined GP1 July 2004
- 35+ Years Industry Experience
- Manufacturer and Automotive Retailing Experience

Jamie Albertine

VP, Corporate Development

Joined GP1 March 2023
- 20+ Years Industry Experience
- Automotive and Financial Service Experience

Gillian Hobson

SVP, Chief Legal Officer and Corporate Secretary

Joined GP1 January 2023
- 20+ Years Corporate Legal Experience
- M&A, Capital Transactions, Securities Disclosure, and Corporate Governance Experience

Shelley Washburn

VP, Marketing and Chief Marketing Officer

Joined GP1 January 2024
- 30+ Years Industry Experience
- Automotive Marketing and Automotive Retailing Experience

GROUP 1 AUTOMOTIVE

Group 1's Core Values

Integrity

We conduct ourselves with the highest level of ethics both personally and professionally when we sell to and perform service for our customers without compromising our honesty

Transparency

We promote open and honest communication between each other and our customers

Professionalism

We set our standards high so that we can exceed expectations and strive for perfection in everything we do

Teamwork

We put the interest of the group first, before our individual interests, as we know that success only comes when we work together

Respect

We treat everyone, customers and colleagues alike, with dignity and equality

Sustainability Highlights*

1,035
EV charging stations available at Group 1 locations

100%
of repair centers equipped for hybrids & EVs

8,000+
Solar panels installed at Group 1 locations

33,000+
Employee training hours completed

44%
of Group 1 Board of Directors are women or people of color

53%
Employee Diversity
2022: 51%

16,011
Team Members
2022: 15,491

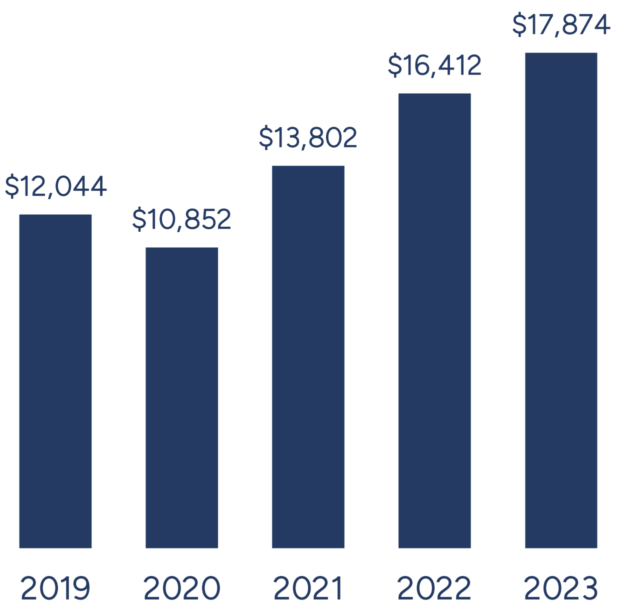
80% / 76%
US / UK
Employee Engagement Scores

* As of 12/31/2023

Appendix

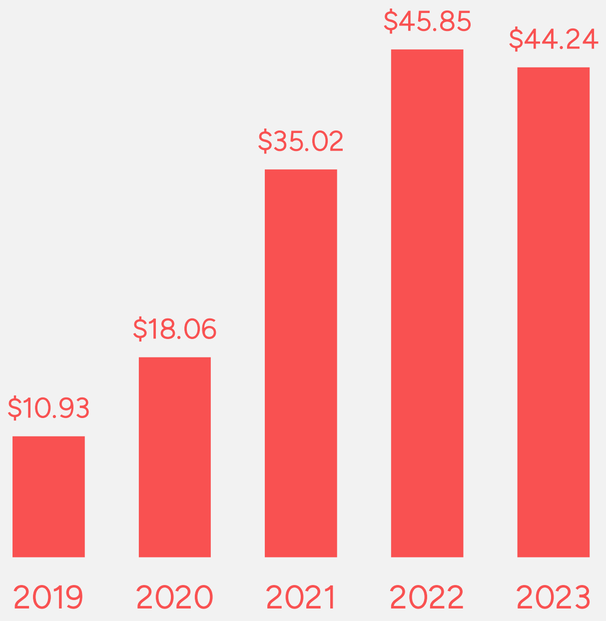
Second Quarter 2024 Financial Results

Revenue* ($MM)



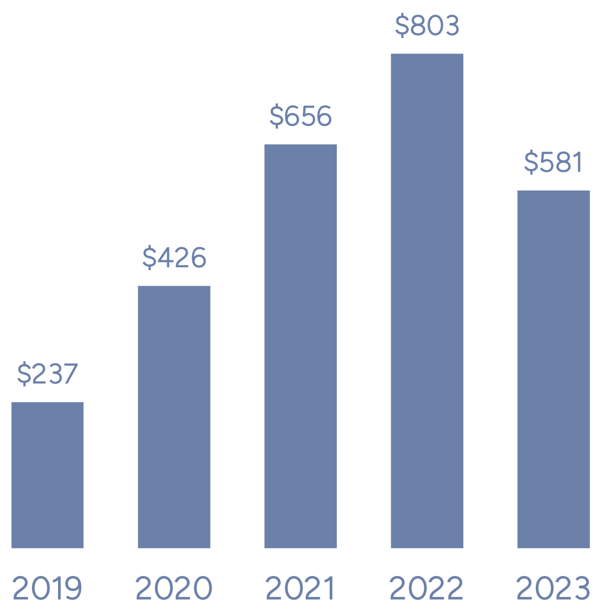
+10%
CAGR

Adjusted EPS*



+42%
CAGR

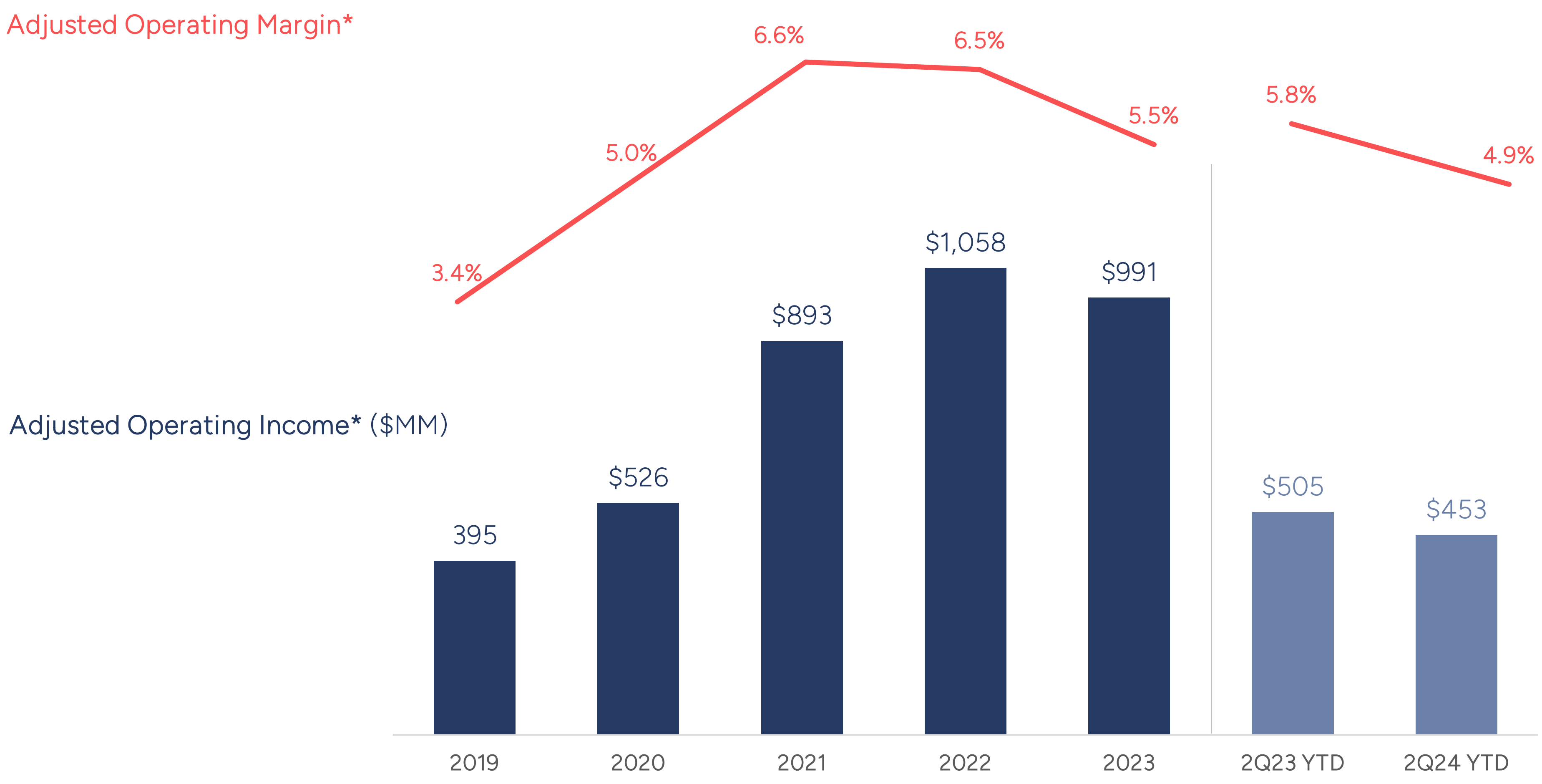
Adjusted FCF* ($MM)



+25%
CAGR

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

Income from Operations & Margin Trend



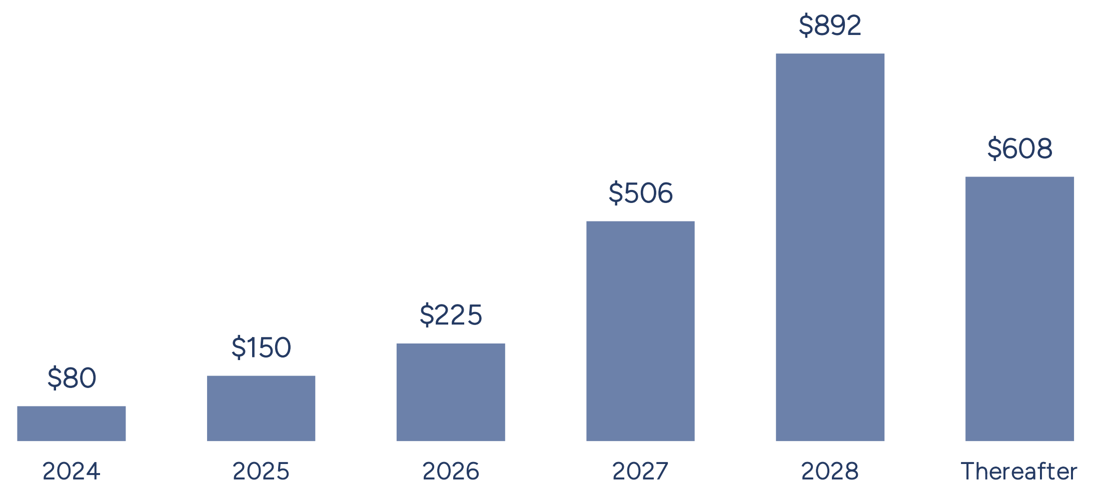
*See Appendix for Non-GAAP Reconciliations

Debt & Interest Rate Exposure

- GPI's total debt at June 30, 2024 including floorplan was **$4.6B**:
  - ~$2,100 million of floorplan debt
  - ~$1,064 million of mortgage debt
  - ~$750 million of bond debt
  - ~$294 million of acquisition line debt
  - ~$352 million of other debt including finance leases
- **~55% of this debt is fixed rate** when considering our swaps
- A 100 bp increase in rates would only decrease annual EPS by ~$1.25 at current debt levels

Debt Maturities

in millions, excludes floorplan



Floorplan Swap Layers

in millions

	2024	2025	2026	2027	2028	2029	2030	2031
Swap Balance	$525	$525	$450	$300	$250	$200	$200	$100
Fixed Rate	1.31%	1.31%	1.23%	1.11%	1.10%	1.20%	1.20%	0.65%

GROUP 1 AUTOMOTIVE

Real Estate Strategy

GPI is shifting toward owning more real estate:

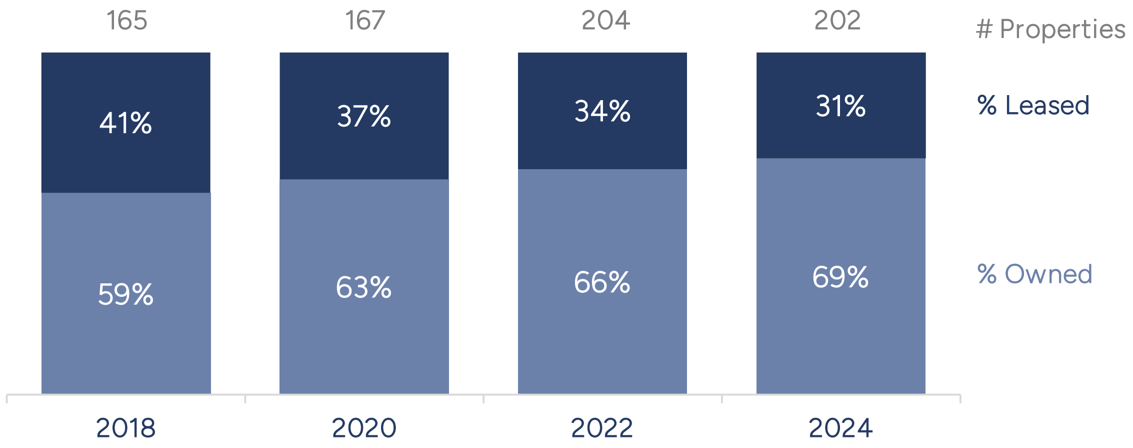
- Control of dealership real estate is a strong strategic asset
- Ownership means better flexibility and lower cost
- As of June 30, 2024, GPI owned ~$2.1B of gross real estate (69% of dealership locations) financed through ~ $1.1B of mortgage debt

Dealership Property Breakdown by Region

(as of June 30, 2024)

	Dealerships	
Region	Owned	Leased
United States	113	34
United Kingdom	26	29
Total	139	63

Owned vs. Leased Property Trend



Exposure to Strong Economic Growth

Group 1 will continue to benefit from Texas' sustained economic growth

- GPI is the #1 Auto Retailer in Texas

- Texas accounts for **36%** of GPI's 2Q24 NV unit sales

- Texas continues to be the fastest growing state in the U.S. [1]
- Texas is the leading destination for corporate relocation and expansion projects. [2]
- Texas is named the nation's 'Best State for Business' for the 20th consecutive year. [2]
- Texas is the #1 U.S. exporter for 22 years in a row. [2]
- Texas is home to more than 50 Fortune 500 headquarters. [3]

(1) https://gov.texas.gov/business/page/workforce
(2) https://gov.texas.gov/uploads/images/business/TXbytheNumbers.png
(3) https://gov.texas.gov/uploads/files/business/BraggingRights.pdf

Non-GAAP Reconciliations

Second Quarter 2024 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 Income from Operations (Non-GAAP)

(Unaudited, $MM)	2019	2020	2021	2022	2023	2Q23 YTD	2Q24 YTD
As Reported Income from Operations	$358	$496	$884	$1,091	$969	$512	$484
Asset impairments and accelerated depreciation	22	27	2	2	34	4	4
(Gain) loss on real estate and dealership transactions	(4)	(5)	(4)	(39)	(22)	(11)	(52)
Catastrophic Events	18	-	3	-	3	-	9
Severance Costs	-	1	-	-	-	-	1
Legal matters and other professional fees	1	(3)	(5)	1	6	1	3
Acquisition costs	-	-	13	2	1	-	4
Out-of-period adjustments	-	11	-	-	-	-	-
Adjusted Income from Operations	$395	$526	$893	$1,058	$991	$505	$453
Total Revenues	$11,598	$10,600	$13,482	$16,222	$17,874	$8,689	$9,167
As Reported Operating Margin	3.1%	4.7%	6.6%	6.7%	5.4%	5.9%	5.3%
Adjusted Operating Margin	3.4%	5.0%	6.6%	6.5%	5.5%	5.8%	4.9%

Certain numbers may not compute due to rounding.

Reconciliation: Adjusted Cash Flow (Non-GAAP)

(Unaudited, $MM)	2019	2020	2021	2022	2023	2Q23 YTD	2Q24 YTD
Operating Cash Flow (GAAP)	$371	$805	$1,260	$586	$190	$239	$130
Change in Floorplan notes payable - credit facilities and other, excluding floorplan offset account and net acquisitions and dispositions	(43)	(314)	(491)	320	505	143	196
Change in Floorplan notes payable – manufacturer affiliates associated with net acquisitions and dispositions and floorplan offset activity	4	12	(13)	10	25	4	(24)
Adjusted Operating Cash (Non-GAAP)	332	504	755	916	720	387	302
Cap Ex	(95)	(77)	(100)	(113)	(139)	(75)	(79)
Adjusted Free Cash Flow (Non-GAAP)	$237	$426	$656	$803	$581	$311	$223

Certain numbers may not compute due to rounding; includes Brazil discontinued operations

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

(Unaudited)	2Q24	2Q23
As Reported EPS from Continuing Ops	$10.15	$12.02
After Tax Adjustments:		
Asset impairments and accelerated depreciation	0.21	0.11
(Gain) loss on real estate and dealership transactions	(1.17)	(0.36)
Catastrophic Events	0.48	-
Severance Costs	0.01	-
Legal matters and other professional fees	0.01	(0.06)
Acquisitions costs including related tax impact	0.12	0.01
Adjusted Diluted EPS	$9.80	$11.73

Certain numbers may not compute due to rounding; includes Brazil discontinued operations

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

(Unaudited)	2019	2020	2021	2022	2023
As Reported EPS	**$9.34**	**$15.51**	**$30.11**	**$47.14**	**$42.73**
After Tax Adjustments:					
Asset impairments and accelerated depreciation	0.94	1.69	0.07	0.10	1.82
(Gain) loss on real estate and dealership transactions	(0.13)	(0.23)	(0.19)	(1.86)	(0.65)
Loss on extinguishment of long-term debt	-	0.58	-	-	-
Catastrophic Events	0.72	-	0.12	-	0.18
Severance Costs	-	0.10	-	-	-
Legal matters and other professional fees	0.05	(0.12)	(0.23)	0.04	0.33
Acquisitions costs including related tax impact	-	-	0.57	0.12	0.05
Tax Rate Changes	-	-	(0.10)	-	-
Out-of-period adjustments	-	0.53	-	-	-
Non-cash (gain) loss on interest rate swaps	-	-	0.20	-	(0.22)
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**

Certain numbers may not compute due to rounding; includes Brazil discontinued operations

Reconciliation: Adjusted SG&A (Non-GAAP)

(Unaudited, $MM)	2Q19	2Q24
SG&A Expenses – GAAP	$327.1	$497.2
Gain (loss) on real estate and dealership transactions	-	21.5
Catastrophic Events	(4.0)	(8.6)
Legal items and other professional fees	-	(0.2)
Severance Costs	-	(0.1)
Acquisitions costs	-	(1.7)
SG&A Expenses – Non-GAAP	$323.1	$508.2
Gross Profit	$440.8	$766.5
GAAP SG&A % gross profit	74.2%	64.9%
Non-GAAP SG&A % gross profit	73.3%	66.3%

Certain numbers may not compute due to rounding

Thank you

www.group1auto.com