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FOURTH QUARTER FISCAL 2022 EARNINGS CALL MAY 19, 2022

Safe Harbor Statement and Non-GAAP Measures

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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 “believes,” “expects,” “estimates,” “intend,” “outlook,” “projects,” “may,” “will,” “should,” and “intends” 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, to include the significant uncertainty relating to the duration and scope of the COVID-19 pandemic and its impact on our customers, executive officers and employees. 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/financial-information/. 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 earnings per share (“EPS”), which is a generally accepted accounting principles (“GAAP”) measure, this presentation includes references to adjusted diluted 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 Slide 9. 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 non-recurring items and items related to store impairment charges and closings as well as our Monro.Forward or acquisition initiatives.

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.

Fiscal 2022 Key Takeaways

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Well-Positioned to Capitalize on Strengthening Demand and Drive Long-Term, Sustainable Growth

1. **Operational Excellence:** Focus on in-store execution through our critical staffing, scheduling, training, attachment selling, and outside purchase management

2. **Growth:** Delivered double-digit comparable stores sales growth in all regions and categories with strong momentum as we move into fiscal 2023

3. **Strategic Acquisitions:** Completed acquisitions of 47 stores, expanding presence in the Midwestern and Western Regions and bringing annualized sales from acquisitions completed in fiscal 2022 to $70 million

4. **Significant Cash Flow:** Generated significant cash flow in fiscal 2022, positioning us well to implement our strategic initiatives, return capital to shareholders through healthy dividend and share repurchase programs and capitalize on acquisitions

Fourth Quarter Fiscal 2022 Highlights

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Financial Performance	▪ Sales of $328.0M increased 7.4%; comp store sales increased 1.4% ▪ Fifth consecutive quarter of comp store sales growth ▪ Gross margin decreased 320 basis points to 31.9%, driven by an incremental investment in technician headcount and wages of ~250 basis points ▪ Adjusted Diluted EPS of $.20
Balance Sheet / Cash Flow	▪ Strong operating cash flow of ~$174M in fiscal 2022 ▪ Cash of ~$8M and availability on credit facility of ~$394M; net bank debt-to-EBITDA of 0.9x ▪ Fourth quarter fiscal 2022 dividend of $.26 per share; an increase of 18% versus prior year period
Strategy Update	▪ Continued progress on critical in-store initiatives including staffing, training and productivity ▪ Added 200 technicians in the quarter to meet growing demand ▪ Entered into agreement to divest Wholesale and tire distribution assets for ~$105M; expected to close June 2022 ▪ Capital return to shareholders through healthy dividend and share repurchase programs utilizing proceeds from divestiture as well as excess cash expected to be generated in fiscal 2023

Fourth Quarter Fiscal 2022 Highlights

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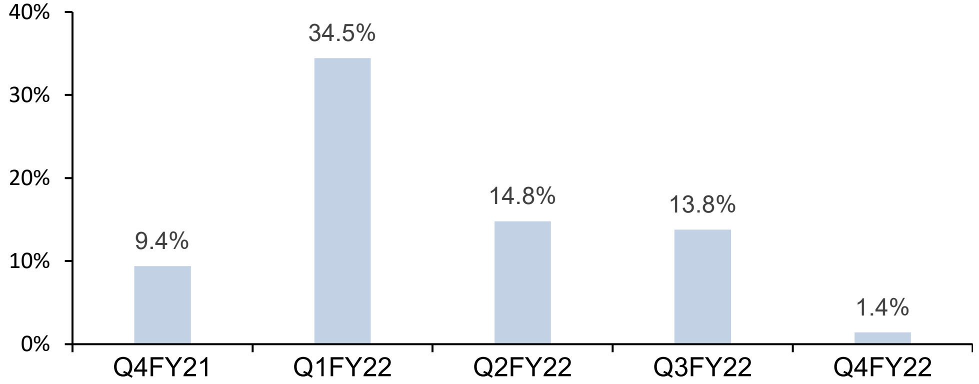
Delivered Fifth Consecutive Quarter of Comparable Sales Growth with Strong Cash Flow Generation

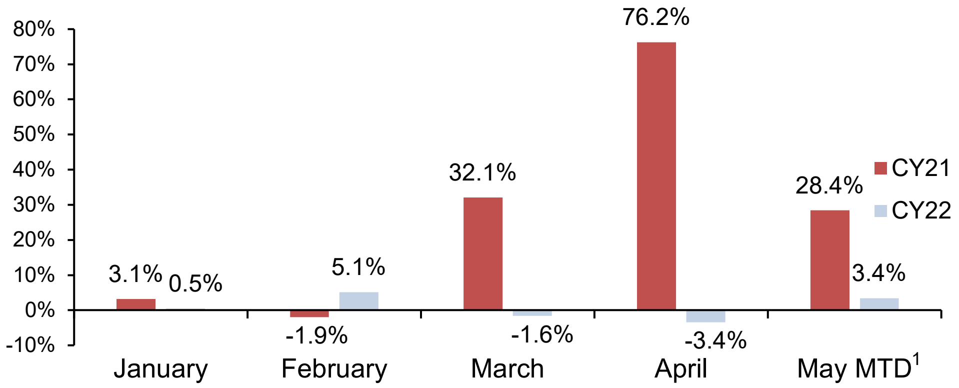
Quarterly Comparable Store Sales Trends



Q4FY22 Key Highlights

- Sales increased 7.4% to $328M
- Comparable store sales increased 1.4%
- Sales from new stores increased $19M
- Generated strong operating cash flow of ~$174M driven by profitability and working capital management

Monthly Comparable Store Sales Trends



Q4FY22 Key Highlights

- Product and service category performance
  - Brakes: 2%
  - Front End/Shocks: Flat
  - Service: Flat
  - Tires: -1%
  - Alignments: -1%
- Service categories increased to ~48% of total sales compared to ~47% in prior year period

[1]*Preliminary results through May 14, 2022*

Strategic Priorities

Take Advantage of Growing Retail Demand to Sustain Long Term Growth

- Focus on in-store operational execution including Staffing, Scheduling, Training, Attachment Selling, and Outside Purchase Management
- Driving productivity improvements and delivering sales growth in all Retail locations with a focus on ~300 of our small and underperforming stores
- Continue to evaluate M&A opportunities as we invest for growth in our stores
- Further integrate ESG and Corporate Responsibility efforts into our strategy and operations

Non-Core Asset Divestiture & Capital Return

Enables Sharper Focus on Retail Operations, Category Management, Working Capital Optimization & Capital Return to Shareholders

Divestiture

- Entered into agreement with American Tire Distributors to divest our non-core Wholesale and tire distribution assets for ~$105M
- As part of this transaction, we are expecting to enter into a supply relationship for tire distribution directly to our stores giving us better availability of tires, quicker delivery and better pricing
- Sharpens focus on Retail operations, category management and working capital optimization
- One-time gain or loss on the divestiture still to be finalized
- Ongoing impact of divestiture expected to be accretive to overall gross and operating margins, and neutral to earnings per share

Capital Return to Shareholders

- Utilizing proceeds from this transaction and the significant levels of excess cash expected to be generated in fiscal 2023, our Board of Directors has approved and authorized:
  - ➢ A $.02 per share increase in the Company’s cash dividend for the first quarter of fiscal 2023 to $.28 per share; and
  - ➢ The repurchase of up to $150 million of the Company’s common stock

Focus on In-Store Execution

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- Staffing
- Scheduling
- Training
- Attachment Selling
- Outside Purchase Management

Sustainable Comp Sales Growth

Gross Profit Improvement

Operating Margin Expansion

Opportunistic M&A

Expected Additional **Value Creation for Shareholders** through:

- Enhanced **Earnings per Share (EPS)**
- Significant **Cash Generation**
- Higher Returns on **Invested Capital**

Fourth Quarter Fiscal 2022 Results

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Sales Results Reflect Robust Demand; Well Positioned to Drive Sustainable Comp Sales & EPS Growth in Fiscal 2023

	Q4FY22	Q4FY21	Δ	FY22	FY21	Δ
Sales (millions)	$328.0	$305.5	7.4%	$1,359.3	$1,125.7	20.8%
Same Store Sales	1.4%	9.4%	(800 bps)	15.2%	-11.1%	2,630 bps
Gross Margin	31.9%	35.1%	(320 bps)	35.4%	35.1%	30 bps
Operating Margin	3.5%	6.8%	(330 bps)	7.5%	6.4%	110 bps
Diluted EPS	$.25	$.35	(28.6%)	$1.81	$1.01	79.2%
Excluded Costs[1]	($.05)	$.03		$.04	$.12	
Adjusted Diluted EPS[2]	$.20	$.38	(47.4%)	$1.85	$1.14	62.3%

[1] Excluded costs in Q4FY22 include approximately $.04 per share related to store impairment charges and acquisition due diligence and integration and $.09 per share of income tax benefit related to net operating loss carryback. Excluded costs in Q4FY21 include $.03 per share related to Monro.Forward initiatives, management transition costs and a distribution center closure. Excluded costs for FY22 include $.08 per share related to one-time litigation settlement costs, $.03 per share related to acquisition due diligence and integration, $.02 per share related to store impairment charges, $.02 per share in Monro.Forward initiatives and $.10 per share of income tax benefit related to net operating loss carryback and the benefit of an adjustment to the estimate for prior year store closing costs. Excluded costs in FY21 include $.06 per share related to store closing costs, $.05 per share in Monro.Forward initiatives, $.01 per share related to acquisition due diligence and integration, $.01 per share related to management transition and a distribution center closure, and $.01 per share of benefit related to a reserve for potential litigation that was no longer necessary.

[2] Adjusted EPS is a non-GAAP measure that excludes certain non-recurring items and items related to store impairment charges and closings as well as our Monro.Forward or acquisition initiatives. A reconciliation of net income to adjusted net income and diluted EPS to adjusted diluted EPS is included in our earnings release dated May 19, 2022.

Note: The table may not add down +/- due to rounding.

Solid Financial Position

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Strong Operating Cash Flow Supports Growth Strategy and Capital Return to Shareholders

Disciplined Capital Allocation

Fiscal 2022

- Capex of ~$28M
- Paid ~$83M for acquisitions
- Spent ~$39M in principal payments for financing leases
- Paid ~$35M in dividends

Strong Balance Sheet and Liquidity

- Generated ~$174M of operating cash flow during fiscal 2022
- Bank debt of ~$176M as of March 2022
- Net bank debt-to-EBITDA ratio as of March 2022 of 0.9x

Fiscal 2023 Outlook – Financial Assumptions

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Financial Assumptions as of May 19, 2022	
Total Company Sales	Increase y/y
Gross Margin	Continued pressure due to investments in store labor, which should be offset by: ▪ A higher % of service sales ▪ Pricing actions; and ▪ Lower distribution & occupancy costs as a % of sales
Operating Expenses	Slightly lower y/y as a % of sales
Capital Expenditures	~$40M to ~$50M

Q1 & FY Outlook Considerations

- Fiscal April comparable store sales were 3% lower than a record April last year; Fiscal May is trending 3% higher on a larger sales base
- Fiscal 2023 financial assumptions exclude the P&L impacts from the divestiture of non-core Wholesale and tire distribution assets
- Expect ongoing divestiture impact of non-core Wholesale and tire distribution assets to be accretive to overall gross and operating margins, and neutral to earnings per share

Investment Thesis

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Leading national automotive service and tire provider with 1,304 locations in 32 states

Focus on operational excellence to increase customer lifetime value

Scalable platform with significant growth opportunity in acquisitions

Commitment to driving Monro.Forward Responsibly

Well-positioned to capitalize on a favorable industry backdrop

Low-cost operator with solid operating margins

Strong balance sheet and operating cash flow

Delivering consistent shareholder returns through dividend & share repurchase programs