



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

December 13, 2024

Jedidiah Gold  
Chief Financial Officer  
Mister Car Wash, Inc.  
222 E 5th Street  
Tucson, AZ 85705

**Re: Mister Car Wash, Inc.**  
**Form 10-K for Fiscal Year Ended December 31, 2023**  
**Item 2.02 Form 8-K Dated October 30, 2024**  
**File No. 001-40542**

Dear Jedidiah Gold:

We have reviewed your filings and have the following comment(s).

Please respond to this letter within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe a comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this letter, we may have additional comments.

Form 10-K for Fiscal Year Ended December 31, 2023

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Key Performance Indicators

Adjusted EBITDA and Adjusted EBITDA Margin, page 26

1. Your reconciliations for Adjusted EBITDA and Adjusted EBITDA Margin disclosed in this section, and reconciliations for Adjusted net income and Adjusted earnings per diluted share disclosed in your Item 2.02 Form 8-K dated October 30, 2024 include a non-GAAP adjustment for net-cash rent expense. Please tell us how you determined that removing the effects of non-cash rent expense in arriving at these non-GAAP financial measures does not substitute individually-tailored recognition and measurement methods for GAAP. Refer to Question 100.04 of the Non-GAAP Financial Measures Compliance and Disclosure Interpretations. This comment also applies to other filings in which these non-GAAP financial measures are presented.
2. You discuss Adjusted EBITDA and Adjusted EBITDA Margin in the paragraph above the non-GAAP measure reconciliation on page 27 without discussing their most

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directly comparable GAAP measures, net income (loss) and net income (loss) margin, with equal or greater prominence. Please revise your disclosure accordingly. Refer to Item 10(e)(1)(i)(A) of Regulation S-K and Question 102.10(a) of the Non-GAAP Financial Measures Compliance and Disclosure Interpretations.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Angela Lumley at 202-551-3398 or Suying Li at 202-551-3335 if you have any questions.

Sincerely,

Division of Corporation Finance  
Office of Trade & Services