



ICAHN
AUTOMOTIVE

Pep Boys



Press Release

Icahn Automotive Acquires Tecnicentros Mundial

Six-location Puerto Rico service chain will expand Pep Boys footprint in a promising market for automotive service

PHILADELPHIA, Pa. & KENNESAW, Ga. – February 11, 2020 – Icahn Automotive, an Icahn Enterprises L.P. company, which owns and operates leading service provider Pep Boys, has completed its acquisition of Tecnicentros Mundial, a six-location automotive service chain in Puerto Rico. The Tecnicentros Mundial locations in Caguas, San Juan Centro, Rio Piedras, Campo Rico, Dorado, and Ponce will be converted to Pep Boys branded service centers, and employees at those locations will join the Pep Boys team.

“The acquisition of Tecnicentros Mundial provides us with a strong platform for additional growth in Puerto Rico and will enable us to meet the increased demand for automotive service from both individual and fleet customers,” said Brian Kaner, CEO-Service. “We welcome the Tecnicentros Mundial team to the Pep Boys family, and we are committed to continuing to help the island recover.”

Similar to the contiguous United States, the demand for do it for me (DIFM) service in Puerto Rico is due to drivers keeping their cars longer, increased vehicle complexity, and growth in fleets. The acquisition will increase the number of [Pep Boys locations](#) on the island to 33, of which 30 locations will provide automotive service. The Company will also acquire an existing warehouse facility.

“Tecnicentros Mundial is pleased to be joining Pep Boys, a company with a long and stable history in Puerto Rico,” said Jacklin Tirado, Vice President, Tecnicentros Mundial. “Our late founder, Efraín Tirado, built Tecnicentros Mundial into a company with a strong reputation that has been a pillar of our local communities for more than 30 years, and we are pleased with Pep Boys commitment to our employees, customers, and legacy.”

Pep Boys has had locations on Puerto Rico for more than 25 years and employs over a thousand people, including hundreds of skilled automotive technicians to serve customers in the region. The acquisition is part of a multi-year strategic expansion plan that has added significantly to the Icahn Automotive portfolio and expanded the Pep Boys footprint as the overall market for automotive service continues to consolidate.

About Pep Boys

Since 1921, Pep Boys has been one of the nation's leading automotive aftermarket chains, providing premium tires; automotive maintenance and repair; premium-brand parts and expert advice for the do-it-

yourselfer; commercial auto parts delivery; and fleet maintenance and repair to customers across the U.S. Pep Boys operates more than 9,000 service bays in approximately 1,000 locations in 35 states and Puerto Rico, and the Pep Boy Mobile Crew service trailer, which offers automotive maintenance on location. Customers can find the nearest location by calling 1-800-PEP BOYS (1-800-737-2697), by visiting www.pepboys.com, or following Pep Boys on [Twitter](#), [Facebook](#) or [Instagram](#).

About Icahn Automotive

Icahn Automotive Group LLC (Icahn Automotive) was formed by its parent, Icahn Enterprises L.P. (NASDAQ: IEP), to invest in and operate businesses involved in aftermarket parts distribution and service. Our businesses have a singular focus: provide premium automotive parts and services at a great value. Icahn Automotive today consists of Pep Boys® automotive aftermarket retail and service chain, Auto Plus® automotive aftermarket parts distributor, Precision Tune Auto Care® owned and franchised automotive service centers, and AAMCO Total Auto Care franchised service centers. The Company also is the licensor of Cottman Transmission and operates under several local brands. The businesses of Icahn Automotive total over 22,000 employees, over 2,000 company-owned and franchise locations, and 25 distribution centers throughout the US, Canada, and Puerto Rico. For more information, visit IcahnAutomotive.com.

###

Media Contact

Arianna Stefanoni Sherlock, Icahn Automotive
609-969-8349, asherlock@icahnautomotive.com

Christine Bowser, Pinnacle Media
330-688-3515, chrissy@pinnmedia.com