



Press Release

## **National Auto Parts Warehouse Completes Acquisition of Substantially All Auto Plus Assets in Washington and Oregon from Icahn Automotive Group**

*Transaction includes two Pep Boys Parts retail stores in Seattle, Washington; Pep Boys service centers remain unchanged*

*Strategically located stores expand National Auto Parts Warehouse footprint in Pacific Northwest and further strengthen professional customer coverage*

**MIAMI and KENNESSAW, Ga. – August 18, 2020** – National Auto Parts Warehouse (NPW), a family-owned automotive aftermarket parts distributor with a nationwide presence, and Icahn Automotive Group, LLC (IAG), which owns and operates Auto Plus, a leading automotive aftermarket parts distributor, and Pep Boys automotive retail and service locations, today announced they have completed NPW's acquisition of substantially all Auto Plus assets in Washington state and Oregon. The transaction includes two Pep Boys Parts retail store locations in Seattle, Washington, and excludes Pep Boys automotive service centers.

National Auto Parts Warehouse will convert and rebrand the acquired Auto Plus and Pep Boys Parts retail locations as Auto Value parts stores.

Icahn Automotive will continue to own and operate all of its service centers under the Pep Boys brand in Washington state and Oregon and focus on serving the growing demands of do-it-for-me (DIFM) customers and rapidly growing fleets.

Larry Pacey, President and CEO, National Auto Parts Warehouse, commented, "This is a great opportunity to grow our parts business and increase our overall service levels in the Pacific Northwest. We have plenty of capacity in our Hillsboro, Oregon, Distribution Center and we are ready to extend our customer-first approach to these new locations and their customers. We welcome the new employees and customers to the NPW family."

"National Auto Parts Warehouse is an excellent parts supplier with a strong reputation in the region and nationwide, and this transaction will strengthen both organizations, while enabling us to focus on our store footprint in core growth markets," commented Chris Cox, Chief Executive Officer - Parts, Icahn Automotive Group. "I am pleased that our employees will benefit from being part of a great family-owned organization and our customers will continue to have access to premium brands and receive world-class service from a Company with a proven track record of providing fast, reliable service and forging true partnerships."

### **About National Auto Parts Warehouse**

National Auto Parts Warehouse (NPW), headquartered in Miami, Florida, is a warehouse distributor of aftermarket traditional parts, performance parts, truck parts, paint, and accessories for all makes and models, with a nationwide presence spanning 11 states and Canada. Founded in 1969 by Larry Pacey, NPW has been family-owned and operated for over 50 years.

**About Auto Plus**

Auto Plus is a leader in the distribution of automotive parts and products in the U.S. and offering “Expertise at Every Turn.” Fueled by technology innovations and investments, Auto Plus continues to utilize high-technology platforms for parts distribution, inventory control, and analytics to deliver the best brands, exceptional parts availability, and an experienced staff to its independent customers, service chains and corporate stores. Auto Plus joined the Icahn Automotive Group portfolio in 2015.

**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](http://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<sup>®</sup> automotive aftermarket retail and service chain, Auto Plus<sup>®</sup> automotive aftermarket parts distributor, Precision Tune Auto Care<sup>®</sup> 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](http://IcahnAutomotive.com).

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