



Icahn Automotive Announces Growth Plans in Detroit Market

Southfield, Michigan – August 21, 2017 – Icahn Automotive Group LLC, one of the largest distributors of parts, tires and accessories in the U.S., as well as a leading provider of total car care service, today announced several major investments in the Detroit metropolitan region.

“For 96 years, Pep Boys, a wholly-owned subsidiary of Icahn Automotive, has shared the Motor City’s passion and pride for all things automotive,” said Icahn Automotive CEO, Dan Ninivaggi. “We are excited to announce a multi-million-dollar expansion plan that includes new store openings, the extensive remodeling of several existing stores and the doubling of our parts inventory in the market.”

Most recently, the Company announced the acquisitions of Precision Auto Care, Inc., with Precision Tune franchise locations in Royal Oak and Detroit, and Phil Cavill’s Tire & Auto Service Center, a staple in the community of Clawson for 34 years. This 10-bay shop will be converted to a full-service Pep Boys Service & Tire Center.

To meet the needs of both consumers and commercial customers, Pep Boys has extensively renovated its Detroit-area stores and dramatically expanded its parts and tire availability, adding more high-quality products to its local stores. Pep Boys, in conjunction with the Company’s Auto Plus wholesale parts distribution arm, carries a full line of premium parts, including Moog chassis and Wagner braking products, as well as an exclusive line of Champion® wipers, lighting, filters, batteries and ignition products. In addition, the in-store Speed Shop in Pep Boys’ Eastpointe location caters to the many automotive enthusiasts in the area and features a broad selection of high-performance and appearance products.

In celebration of its growth plans in Detroit, Pep Boys took part in the Woodward Dream Cruise this past weekend. “Pep Boys is passionate about honoring our heritage and long history in Detroit, and participating in the Woodward Dream Cruise was an excellent opportunity to do so in a city that is as proud of its automotive industry roots as we are,” Ninivaggi said. “Coupled with IndyCar driver Graham Rahal’s recent back-to-back wins in the Detroit Grand Prix, which was an exciting start to our 2017 sponsorship, we are thrilled to have been part of several major Detroit-based automotive events this year.”

These investments in Detroit are part of Icahn Automotive’s larger strategy to grow its national network and provide customers with the largest assortment of premium parts and

tires as well as the highest quality total car care service – always at the best value guaranteed!

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About Icahn Automotive Group LLC

Icahn Automotive Group LLC 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. The businesses of Icahn Automotive Group today consist of Pep Boys, an automotive aftermarket retail and service chain, Auto Plus®, an automotive aftermarket parts distributor, Just Brakes®, an automotive service chain, and Precision Tune Auto Care, a network of owned and franchised automotive service centers.

About Pep Boys

Since 1921, Pep Boys has been one of the nation's leading automotive aftermarket chains, providing name-brand tires; automotive maintenance and repair; 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. Customers can find the nearest location by calling 1-800-PEP BOYS (1-800-737-2697) or by visiting www.pepboys.com. Pep Boys is owned by Icahn Automotive Group LLC.

Caution Concerning Forward-Looking Statements

This release contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, many of which are beyond our ability to control or predict. Forward-looking statements may be identified by words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “will” or words of similar meaning. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.