Forward Looking Statement

Statements and information included in this presentation that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are made pursuant to the “safe harbor” provisions of such Act.

Forward-looking statements include, but are not limited to statements regarding our expectations, intentions, beliefs and strategies regarding the future, including statements regarding trends, cyclicality and changes in the markets we sell into; strategic direction; changes to procurement processes; the cost of compliance with environmental and other laws; expected tax rates; planned capital expenditures; liquidity positions; ability to generate cash from continuing operations; the potential impact of adopting new accounting pronouncements; expected financial results, including revenue and profitability; obligations under our retirement plans; savings or additional costs from business integrations and cost containment programs; and the adequacy of accruals.

All forward-looking statements we make are based on information available to us at the time the statements are made, and we assume no obligation to update any forward-looking statements, except as may be required by law. The potential risks and uncertainties that could cause actual results to differ from the results predicted or implied by our forward-looking statements include, among others, changes in federal or state laws or regulations that affect our business, changes in the types of replacement parts that insurance carriers will accept, fluctuations in the prices of metals, as well as the risks and uncertainties included under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2014 and any of our subsequent Quarterly Reports on Form 10-Q. These reports are available on our investor relations website at lkqcorp.com and on the SEC website at sec.gov.
Mission Statement

To be the leading global value-added distributor of vehicle parts and accessories by offering our customers the most comprehensive, available and cost effective selection of part solutions while building strong partnerships with our employees and the communities in which we operate.
Company Overview
LKQ’s Evolution

- **July 1998**: Wholesale Salvage
- **February 2004**: Self Serve
- **October 2007**: Keystone / Paint
- **November 2010**: Reman
- **May 2013**: EUROPE-Benelux
- **January 2014**: Keystone Specialty
- **February 2004**: Aftermarket Collision
- **January 2006**: Refurbished Wheels
- **March 2008**: Heavy Duty
- **October 2011**: EUROPE-UK
- **August 2013**: Australia JV

**2003**
- Total Revenue $328MM

**2007**
- Total Revenue $1.11B

**2011**
- Total Revenue $3.27B

**2015**
- Total Revenue $7.02B

* as of 6/30/2015

- Recycled Products
- Aftermarket NA
- Self Service-Parts
- Heavy Truck-Parts
- European Operations
- Specialty
- Other

* as of 6/30/2015
**Operating Units**

- **North America**
  - Sell more than 101,000 SKUs of aftermarket automotive products
  - Purchased 290,000 vehicles for dismantling
  - Includes aftermarket, recycled, refurbished, and remanufactured
  - Purchased 482,000 vehicles at 73 self service facilities in North America

- **Europe**
  - Sell more than 185,000 and 171,000 SKUs of primarily aftermarket mechanical parts in our Euro Car Parts and Sator operations, respectively
  - Operations in the United Kingdom, the Netherlands, Belgium, France and Scandinavia

- **Specialty**
  - Leading distributor and marketer of specialty aftermarket equipment and accessories products in North America selling more than 235,000 total SKUs

---

*All financial data LTM as of 6/30/2015*
## Market Leading Positions in Key Markets

### 2014 | LTM (as of 6/30/2015) | 5 Year CAGR*
---|---|---
Revenue *(in millions)* | $6,740 | $7,018 | 27%
Net Income *(in millions)* | $382 | $399 | 25%
Earnings Per Share | $1.25 | $1.30 | 23%

### #1 or #2 in Key Markets

- Alternative parts distributor to the collision repair industry in US and Canada
- Distributor of refurbished wheels, bumper covers and lights to the US collision repair market
- Heavy-duty truck recycling / disposal in the US
- Paint distributor to the US collision repair market
- Remanufactured and recycled engines and recycled transmissions to the US mechanical repair market
- Self service auto parts yards
- Mechanical and collision alternative parts, and paint distributor in the UK
- Mechanical parts for the automotive aftermarket industry in the Benelux
- Specialty aftermarket automotive equipment and accessories in North America

* As of 12/31/2014
North America
US Automotive Repair Industry

Automotive Repair Market
$213 bn

Do It For Me (DIFM)
$165 bn

DIY*
$48 bn

Retail Price

Parts & Labor

Collision
$40 bn

Collision Parts
$22 bn

Collision (Wholesale)
$15 bn

Markup $7 bn

Mechanical
$125 bn

Mechanical Parts
$68 bn

Mechanical (Wholesale)
$46 bn

Markup $22 bn

Labor $18 bn

Labor $57 bn

Market Opportunity – $61 billion

Source:
AAIA Factbook, 24th Edition 2014; 2014 data is estimated, excludes tires
2014 Collision Trends

* Do It Yourself
Collision Products, a $15 Billion Industry

New OEM Manufacturers 64%

Insurance Companies (Indirect Customers)

Repair Shop

Recycled OEM 12%

Aftermarket 18%

Refurbished & Optional OE Products 6%

Alternative parts = 36% of parts costs

Source: CCC Information Services –Crash Course 2015
## Clear Value Proposition

High quality products at lower cost than OEM replacement products

<table>
<thead>
<tr>
<th></th>
<th>Recycled OEM</th>
<th>New OEM</th>
<th>Recycled OEM</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Front Door</td>
<td>$1,376</td>
<td>$1,125</td>
<td>$805</td>
<td>41%</td>
</tr>
<tr>
<td>Engine</td>
<td>$3,458</td>
<td>$1,125</td>
<td>$1,125</td>
<td>67%</td>
</tr>
<tr>
<td>Rear Bumper</td>
<td>$531</td>
<td>$237</td>
<td>$237</td>
<td>55%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Aftermarket</th>
<th>New OEM</th>
<th>Aftermarket</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fender</td>
<td>$209</td>
<td>$163</td>
<td>$163</td>
<td>22%</td>
</tr>
<tr>
<td>Door Mirror</td>
<td>$160</td>
<td>$92</td>
<td>$92</td>
<td>43%</td>
</tr>
<tr>
<td>Hood</td>
<td>$446</td>
<td>$307</td>
<td>$307</td>
<td>31%</td>
</tr>
</tbody>
</table>

...and improved cycle time for repairs

Parts price only—excludes labor
Age & Size of US Car Parc Improving

Number of Vehicles (millions)

Year:
- 2003: 112
- 2004: 114
- 2005: 115
- 2006: 117
- 2007: 119
- 2008: 118
- 2009: 117
- 2010: 113
- 2011: 107
- 2012: 102
- 2013: 97
- 2014: 95
- 2015: 94
- 2016: 94
- 2017: 96
- 2018: 105

Sources: Sales & Production-Wards; Projections-Bank of America Merrill Lynch, 1/06/2015

Data assumes oldest vehicles are retired first in each year (not a precise assumption)
Average Parts Replaced Per Claim by Part Type

Over 19 million repairable claims

Source: CCC Information Services Inc.
Regional Distribution Improves Fulfillment

Mid-Atlantic Region-Transfer Routes

- Salvage/AM
- Aftermarket
- Salvage
- Cross Dock
Locations Provide Strategic Advantage

Next day delivery leveraging regional distribution infrastructure

<table>
<thead>
<tr>
<th>Icon</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesale Recycled</td>
<td></td>
</tr>
<tr>
<td>Wholesale Aftermarket</td>
<td></td>
</tr>
<tr>
<td>Heavy Truck</td>
<td></td>
</tr>
<tr>
<td>Self Service</td>
<td></td>
</tr>
<tr>
<td>Specialty</td>
<td></td>
</tr>
</tbody>
</table>
Europe
Europe - Market Observations

- Large car parc
- Fragmented industry
- Dominated by country champions
- In transition from 3 step to 2 step distribution
- Professional repairer focused
- Segmented by the suppliers
- Focused on mechanical parts
- Low penetration of alternative collision parts with ~7% APU across Europe
Leading distributor of automotive aftermarket parts in the UK

- Nearly 55,000 commercial customers
- 3 National Distribution Centers totaling 1.2MM square feet
- 13 regional hubs, 194 branches, 25 paint distribution locations
- Over 2,200 delivery routes
- Launched collision parts program in March 2012; now offering over 20,000 collision SKU’s
- Achieved total organic growth of 11.6% in Q2 2015; organic growth for branches open more than 12 months was 7.1% for Q2 2015
Benelux Markets-Sator

• Leading distributor of automotive aftermarket mechanical parts in the Benelux offering more than 171,000 SKUs

• Proprietary, best-in-class online ordering technology for local distributors & repair shops

• Opportunity for meaningful purchasing synergies with Euro Car Parts

• Serve more than 9,500 repairers and 450 local wholesale customers with overnight & daily delivery service

• 11 distribution centres & 82 branches

• LKQ converting from 3 step to 2 step distribution model
Keystone Specialty

Keystone Overview

• Leading distributor and marketer of specialty aftermarket equipment, accessories, and products in North America

• Critical link between 800+ suppliers and approximately 17,000 customers selling over 235,000 total SKUs supported by a highly technical sales force

• Diverse product segments: truck and off-road; speed and performance; recreational vehicle; towing; wheels, tires and performance handling; and miscellaneous accessories

• Best-in-class logistics and distribution network with approximately 800,000 annual deliveries and ability to serve over 99% of jobber customers next-day

• Management and infrastructure in place to aggressively pursue growth organically and through strategic acquisitions

• Achieved Q2 2015 revenue of $283MM

Keystone’s Directly Addressable Market *

- Wheels & Tires
  - $0.5
  - 8%
- RV, Trailer & Other
  - $1.1
  - 21%
- Performance Products
  - $2.1
  - 40%
- Accessory & Appearance Products
  - $1.6
  - 31%

North American Distribution Footprint

* Management estimates based on AIAA Factbook, SEMA and other industry research; data $ in billions
Financial Overview
Acquisition Strategy

**Strong Brands**

- Seek markets where we can be #1 or #2
- Keep discipline on return metrics
- Criteria in new markets
  - Among the leaders in the market
  - Well run companies
  - LKQ culture
  - Ability to achieve synergies
  - Attractive Returns of Capital
  - High fulfillment rates
- Criteria in existing markets
  - “Tuck in” companies
  - High synergies
  - Additional capacity
  - Examples: Cross Canada, Stag-Parkway
Unique Combination of Strong Organic & Acquisition Revenue Growth

<table>
<thead>
<tr>
<th>Years</th>
<th>Organic Revenue Growth Rates*</th>
<th>Acquisition Revenue Growth Rates*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>6.1%</td>
<td>4.0%</td>
</tr>
<tr>
<td>2010</td>
<td>6.6%</td>
<td>8.3%</td>
</tr>
<tr>
<td>2011</td>
<td>8.3%</td>
<td>7.9%</td>
</tr>
<tr>
<td>2012</td>
<td>6.0%</td>
<td>6.0%</td>
</tr>
<tr>
<td>2013</td>
<td>11.0%</td>
<td>23.6%</td>
</tr>
<tr>
<td>2014</td>
<td>9.0%</td>
<td>27.8%</td>
</tr>
<tr>
<td>Q2-'15</td>
<td>7.5%</td>
<td>7.4%</td>
</tr>
</tbody>
</table>

* Parts and services only
Historical Financials

Revenue

Earnings Per Share

CAGR 27%

CAGR 23%
Second Quarter 2015 Overview
Consolidated Results

Q2 2015

- Organic growth of parts & services 7.5%
- Segment EBITDA Margin 12.7%
- Adjusted diluted EPS of $0.39 for Q2 2015
- Declining scrap prices & FX combined to negatively impact YOY EPS growth ($0.03)

YTD 2015

- Organic growth of parts & services 7.5%
- Segment EBITDA Margin 12.6%
- Adjusted diluted EPS of $0.76 for YTD 2015
- Declining scrap prices & FX combined to negatively impact YOY EPS growth ($0.06)

YTD data as of 6/30/15
* Revenue in millions
### Q2 2015 Revenue Growth

#### Q2 revenue changes by source:

<table>
<thead>
<tr>
<th></th>
<th>Organic</th>
<th>Acquisition</th>
<th>Foreign Exchange</th>
<th>Total (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>6.3%</td>
<td>0.9%</td>
<td>(0.9%)</td>
<td>6.3%</td>
</tr>
<tr>
<td>Europe</td>
<td>10.1%</td>
<td>11.1%</td>
<td>(11.7%)</td>
<td>9.5%</td>
</tr>
<tr>
<td>Specialty</td>
<td>6.6%</td>
<td>25.3%</td>
<td>(1.9%)</td>
<td>30.0%</td>
</tr>
<tr>
<td><strong>Parts and services</strong></td>
<td>7.5%</td>
<td>7.4%</td>
<td>(4.3%)</td>
<td>10.6%</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>(20.6%)</td>
<td>0.4%</td>
<td>(0.4%)</td>
<td>(20.5%)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4.7%</td>
<td>6.7%</td>
<td>(3.9%)</td>
<td>7.5%</td>
</tr>
</tbody>
</table>

(1) The sum of the individual revenue change components may not equal the total percentage change due to rounding.

- North American growth equally weighted between volume & price
- ECP organic revenue growth for branches open more than 12 months was 7.1%
- ECP YOY collision parts revenue growth of 33%
- Unfavorable F/X impact on European revenue of $54 million
- European constant currency growth of 21.2%
- Specialty acquisition growth reflects Q4 2014 acquisition of Stag Parkway
- Decrease in Other Revenue primarily attributable to decline in scrap prices. Scrap was 36% lower YOY in Q2 2015
North America – Q2 2015 Results

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
<th>% of Revenue</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1,045</td>
<td>$1,026</td>
<td>1.9%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$443</td>
<td>$431</td>
<td>2.8%</td>
<td>42.4%</td>
<td>42.0%</td>
<td></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$306</td>
<td>$296</td>
<td>3.4%</td>
<td>29.4%</td>
<td>28.9%</td>
<td></td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>$139</td>
<td>$137</td>
<td>1.5%</td>
<td>13.3%</td>
<td>13.4%</td>
<td></td>
</tr>
</tbody>
</table>

**Gross Margin**

- Q1’14: 15%, Q2’14: 14%, Q3’14: 13%, Q4’14: 12%, Q1’15: 11%, Q2’15: 10%

**Segment EBITDA Margin**

- Q2 2014: 13.4%
- Q2 2015: 13.3%

**North America Segment EBITDA Margin Bridge**

- Gross margin: 0.4%
- Scrap prices: (0.7%)
- Fuel: 0.4%
- Other: (0.2%)
- Total: 13.3%
Europe – Q2 2015 Results

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
<th>% of Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$510</td>
<td>$465</td>
<td>9.7%</td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$193</td>
<td>$173</td>
<td>11.6%</td>
<td>37.9%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$138</td>
<td>$126</td>
<td>9.5%</td>
<td>27.1%</td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>$54</td>
<td>$46</td>
<td>17.4%</td>
<td>10.6%</td>
</tr>
<tr>
<td>ECP Branches</td>
<td>194</td>
<td>165</td>
<td>29</td>
<td></td>
</tr>
<tr>
<td>Sator Branches</td>
<td>82</td>
<td>52</td>
<td>30</td>
<td></td>
</tr>
</tbody>
</table>

Gross Margin

Segment EBITDA Margin

Europe Segment EBITDA Margin Bridge

Q2 2014   | 9.9%   |
Gross margin | 0.7%   |
Distribution | 0.7%   |
F&W personnel | 0.5%   |
SG&A personnel expenses | (1.1%) |
Other | (0.1%) |
Q2 2015 | 10.6%   |
### Specialty– Q2 2015 Results

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
<th>% of Revenue 2015</th>
<th>% of Revenue 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$284</td>
<td>$218</td>
<td>30.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$87</td>
<td>$67</td>
<td>29.9%</td>
<td>30.8%</td>
<td>30.9%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$47</td>
<td>$39</td>
<td>20.5%</td>
<td>16.7%</td>
<td>17.9%</td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>$40</td>
<td>$28</td>
<td>42.9%</td>
<td>14.1%</td>
<td>13.0%</td>
</tr>
</tbody>
</table>

**Gross Margin**

- Q1'14: 31.2%
- Q2'14: 30.4%
- Q3'14: 31.0%
- Q4'14: 30.5%
- Q1'15: 30.0%
- Q2'15: 30.7%

**Segment EBITDA Margin**

- Q2 2014: 13.0%
- Gross margin (primarily Stag acquisition): (0.2%)
- SG&A integration synergies: 0.7%
- Distribution (incl. fuel): 0.5%
- Other: 0.1%
- Q2 2015: 14.1%
Leverage & Liquidity

Effective borrowing rate for Q2 2015 was 3.42%

* Revolver availability includes our term loans, revolving credit facilities, and our receivables securitization facility
Key Return Metrics

Return on Equity*

Return on Invested Capital*

*Amounts above represent TTM ROE & ROIC
<table>
<thead>
<tr>
<th></th>
<th>Full Year 2014 Actual</th>
<th>Full Year 2015 Guidance (a)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic revenue growth, for parts &amp; services</strong></td>
<td>9.0%</td>
<td>7.0% to 8.5%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$382</td>
<td>$425 to $445</td>
</tr>
<tr>
<td><strong>Diluted EPS</strong></td>
<td>$1.25</td>
<td>$1.38 to $1.45</td>
</tr>
<tr>
<td><strong>Cash flow from operations</strong></td>
<td>$371</td>
<td>~$450</td>
</tr>
<tr>
<td><strong>Capital expenditures</strong></td>
<td>$141</td>
<td>$150 to $180</td>
</tr>
</tbody>
</table>

(a) Guidance for 2015 is based on current conditions and excludes the impact of restructuring and acquisition related expenses, losses on debt extinguishment, and gains or losses (including changes in fair value of contingent consideration liabilities) and capital spending related to acquisitions or divestitures. Organic revenue guidance refers only to parts and services revenue. LKQ updated its February 2015 guidance on July 30, 2015, and it is only effective on the date of issuance. It is LKQ's policy to comment on its annual guidance only when the company issues its quarterly press releases with financial results. LKQ has no obligation to update this guidance.
11th Annual
NORTH AMERICAN EQUITIES CONFERENCE
22 September 2015, Four Seasons Hotel London at Park Lane


RAYMOND JAMES