June 2015 Investor Presentation
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.
Company Overview
Market Leading Positions in Key Markets

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>LTM (as of 3/31/2015)</th>
<th>5 Year CAGR*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (in millions)</td>
<td>$6,740</td>
<td>$6,888</td>
<td>27%</td>
</tr>
<tr>
<td>Net Income (in millions)</td>
<td>$382</td>
<td>$384</td>
<td>25%</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$1.25</td>
<td>$1.25</td>
<td>23%</td>
</tr>
</tbody>
</table>

As of 3/31/2015

#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
### Operating Unit Overview

#### Operating Units*

- **North America**
  - Sell more than 101,000 SKUs of aftermarket automotive products
  - Purchased 287,000 vehicles for dismantling
  - Includes aftermarket, recycled, refurbished, and remanufactured
  - Purchased 494,000 vehicles at 71 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

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#### Total Revenue

- **Parts & Services**
  - 91%

- **Other**
  - 9%

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#### Parts & Services Revenue by Reportable Segment

- **North America**
  - 56%

- **Europe**
  - 30%

- **Specialty**
  - 14%

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*All financial data LTM as of 3/31/2015*
North America
# Clear Value Proposition

High quality products at lower cost than OEM replacement products

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

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

...and improved cycle time for repairs

Parts price only-excludes labor
US Automotive Repair Industry

Automotive Repair Market
$213 bn

Do It For Me (DIFM)
$165 bn

DIY*
$48 bn

Retail Price
Collision
$40 bn

Parts & Labor
Collision Parts
$22 bn

Collision (Wholesale)
$15 bn

Markup
$7 bn

Labor
$18 bn

Mechanical
$125 bn

Mechanical Parts
$68 bn

Mechanical (Wholesale)
$46 bn

Markup
$22 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)
- Recycled OEM 12%
- Aftermarket 18%
- Refurbished & Optional OE Products 6%

Alternative parts = 36% of parts costs

Source: CCC Information Services – Crash Course 2015
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
## Age & Size of US Car Parc Improving

### 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)

### Table

<table>
<thead>
<tr>
<th>Year</th>
<th>New (millions)</th>
<th>3-10 years (millions)</th>
<th>3-7 years (millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>17</td>
<td>112</td>
<td>67</td>
</tr>
<tr>
<td>2004</td>
<td>17</td>
<td>114</td>
<td>68</td>
</tr>
<tr>
<td>2005</td>
<td>17</td>
<td>115</td>
<td>68</td>
</tr>
<tr>
<td>2006</td>
<td>17</td>
<td>117</td>
<td>67</td>
</tr>
<tr>
<td>2007</td>
<td>17</td>
<td>119</td>
<td>67</td>
</tr>
<tr>
<td>2008</td>
<td>16</td>
<td>118</td>
<td>66</td>
</tr>
<tr>
<td>2009</td>
<td>13</td>
<td>117</td>
<td>63</td>
</tr>
<tr>
<td>2010</td>
<td>10</td>
<td>113</td>
<td>56</td>
</tr>
<tr>
<td>2011</td>
<td>12</td>
<td>107</td>
<td>51</td>
</tr>
<tr>
<td>2012</td>
<td>14</td>
<td>102</td>
<td>48</td>
</tr>
<tr>
<td>2013</td>
<td>16</td>
<td>97</td>
<td>49</td>
</tr>
<tr>
<td>2014</td>
<td>17</td>
<td>95</td>
<td>54</td>
</tr>
<tr>
<td>2015</td>
<td>17</td>
<td>94</td>
<td>59</td>
</tr>
<tr>
<td>2016</td>
<td>18</td>
<td>98</td>
<td>63</td>
</tr>
<tr>
<td>2017</td>
<td>18</td>
<td>105</td>
<td>66</td>
</tr>
<tr>
<td>2018</td>
<td>18</td>
<td>105</td>
<td>66</td>
</tr>
</tbody>
</table>

### Diagram

- **Number of Vehicles (millions)**
- **4 year time horizon**
Crash Avoidance Systems Growing....
But Impact will Be Very Slow

Source: CCC Information Services Inc.
Projections based on annual rate of change between 2010 & 2013 - Impact may increase on market adoption & system improvements
Europe
European Automotive Repair Industry

Automotive Repair Market
€198 bn

Do It For Me (DIFM)
€188 bn

Retail Price

Parts & Labor

Collision
€30 bn

Mechanical
€158 bn

Collision Parts
€22 bn

Mechanical Parts
€120 bn

Collision (Wholesale)
€14 bn

Mechanical (Wholesale)
€78 bn

Markup
€8 bn

Labor
€8 bn

Markup
€42 bn

Labor
€38 bn

Market Opportunity – €92 billion

Source:
2014 Datamonitor; Management Estimates
All € in millions; Excludes VAT and sales taxes
* Do It Yourself ecommerce only
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
Euro Car Parts

- Leading distributor of automotive aftermarket parts in the UK
  - Nearly 35,000 commercial and retail customers
  - 3 National Distribution Centers totaling 1.2MM square feet
  - 13 regional hubs, 192 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 16.8% in Q1 2015; organic growth for branches open more than 12 months was 10.2% for Q1 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 & 67 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 Q1 2015 revenue of $240MM

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 AAIA 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

Organic Revenue Growth Rates*  Acquisition Revenue Growth Rates*

* Parts and services only
# First Quarter 2015 Results

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1,774</td>
<td>$1,626</td>
<td>9.1%</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$0.35</td>
<td>$0.34</td>
<td>2.9%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$213</td>
<td>$203</td>
<td>4.8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EBITDA Margin</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>14.3%</td>
<td>14.2%</td>
</tr>
<tr>
<td>Europe</td>
<td>9.5%</td>
<td>9.8%</td>
</tr>
<tr>
<td>Specialty</td>
<td>10.5%</td>
<td>10.1%</td>
</tr>
</tbody>
</table>

($ in millions excluding EPS)
## First Quarter 2015 Revenue Growth

<table>
<thead>
<tr>
<th>Category</th>
<th>Acquisition</th>
<th>Organic</th>
<th>Foreign Exchange</th>
<th>% Change (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>1.4%</td>
<td>4.6%</td>
<td>(0.9%)</td>
<td>5.1%</td>
</tr>
<tr>
<td>Europe</td>
<td>12.7%</td>
<td>14.0%</td>
<td>(10.7%)</td>
<td>16.0%</td>
</tr>
<tr>
<td>Specialty</td>
<td>31.2%</td>
<td>6.3%</td>
<td>(1.5%)</td>
<td>36.0%</td>
</tr>
<tr>
<td>Parts and Services</td>
<td>8.2%</td>
<td>7.5%</td>
<td>(3.8%)</td>
<td>11.9%</td>
</tr>
<tr>
<td>Other</td>
<td>0.6%</td>
<td>(17.7%)</td>
<td>(0.3%)</td>
<td>(17.4%)</td>
</tr>
<tr>
<td>Total</td>
<td>7.5%</td>
<td>5.1%</td>
<td>(3.4%)</td>
<td>9.1%</td>
</tr>
</tbody>
</table>

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

Operating Cash Flow & CAPEX

- Operating Cash Flow
- Capital Spending

Debt & Leverage Multiple (a)

- Debt
- Leverage

a) EBITDA FY on a Reported Basis (i.e. not per bank covenant definitions)

* All data in millions
## Capitalization and Liquidity

### Capitalization\(^{(a)}\)

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt</td>
<td>$1,735</td>
<td>38%</td>
</tr>
<tr>
<td>Stockholders’ equity</td>
<td>2,780</td>
<td>62%</td>
</tr>
<tr>
<td>(book)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total capitalization</td>
<td>$4,515</td>
<td>100%</td>
</tr>
</tbody>
</table>

### Debt/LTM EBITDA

- **2.2X**

### Liquidity\(^{(b)}\)

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$175</td>
</tr>
<tr>
<td>Availability under credit facilities</td>
<td>1,232</td>
</tr>
<tr>
<td><strong>Total liquidity</strong></td>
<td>$1,407</td>
</tr>
</tbody>
</table>

### Credit Ratings

- **S&P**: BB+ Stable
- **Moody’s**: Ba1 Stable

### Debt Maturity Profile\(^{(b)}\)

- **Term Loan A**: $56, $33
- **Revolver**: $122, $28
- **Other Debt**: $343
- **Senior Notes**: $1,232
- **ARS Facility**: $547
- **Revolver Availability**: $2,122

\(^{(a)}\) As of 3/31/2015

\(^{(b)}\) Includes our senior secured credit agreement borrowings, our receivables securitization facility and senior notes
Guidance 2015
(effective only on the date issued: April 30, 2015)

($ in millions excluding EPS)

<table>
<thead>
<tr>
<th></th>
<th>Full Year 2014 Actual</th>
<th>Full Year 2015 Guidance (a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic revenue growth, for parts &amp; services</td>
<td>9.0%</td>
<td>6.5% to 9.0%</td>
</tr>
<tr>
<td>Net Income</td>
<td>$382</td>
<td>$420 to $450</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$1.25</td>
<td>$1.36 to $1.46</td>
</tr>
<tr>
<td>Cash flow from operations</td>
<td>$371</td>
<td>~$425</td>
</tr>
<tr>
<td>Capital expenditures</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 reiterated its February 2015 guidance on April 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.
Alternative Parts Usage is Expanding

- Increasing availability of quality aftermarket and recycled products
- Distribution network and inventory levels allow higher fulfillment rates
- Expanding number of vehicles/"sweet spot" in our target market

Products Offer Clear Value Proposition

- Insurers focused on controlling repair costs
- Alternative products offer savings of 20% - 50% of OEM parts repairs
- LKQ represents the best partner for the insurance companies

Market Leadership

- Scale provides purchasing leverage and depth of inventory
- National footprint
- European & specialty expansion drives geographic growth and diversification
- Opportunities for new locations & adjacent markets remain in all segments

Solid Financial Metrics

- Strong FCF generation supports growth
- Limited near-term debt repayments & ample liquidity
- Diversified capital structure
- History of delivering consistent acquisition & organic revenue growth, EPS & net income
Appendix
**EBITDA Reconciliation**

(In thousands)

<table>
<thead>
<tr>
<th>Item</th>
<th>LTM as of 3/31/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td>$383,961</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>127,044</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>62,736</td>
</tr>
<tr>
<td>Loss on debt extinguishment*</td>
<td></td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td></td>
</tr>
</tbody>
</table>

**Earnings before interest, taxes, depreciation and amortization (EBITDA)**

<table>
<thead>
<tr>
<th></th>
<th>$784,082</th>
</tr>
</thead>
</table>

*Loss on debt extinguishment is considered a component of interest in calculating EBITDA, as the write-off of debt issuance costs is similar to the treatment of debt issuance cost amortization.*

We provide a reconciliation of Net Income to EBITDA as we believe it offers investors, securities analysts and other interested parties useful information regarding our results of operations because it assists in analyzing our performance and the value of our business. EBITDA provides insight into our profitability trends, and allows management and investors to analyze our operating results with and without the impact of depreciation, amortization, interest and income tax expense. We believe EBITDA is used by securities analysts, investors, and other interested parties in evaluating companies, many of which present EBITDA when reporting their results. EBITDA should not be construed as an alternative to operating income, net income or net cash provided by (used in) operating activities, as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report EBITDA information calculate EBITDA in the same manner as we do and, accordingly, our calculation is not necessarily comparable to similarly named measures of other companies and may not be an appropriate measure for performance relative to other companies.
Adjusted EPS Reconciliation

The following unaudited table reconciles Net Income and Diluted Earnings per Share to Adjusted Net Income and Adjusted Diluted Earnings per Share, respectively:

<table>
<thead>
<tr>
<th>(In thousands, except per share data)</th>
<th>Three Months Ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015</td>
</tr>
<tr>
<td>Net income</td>
<td>$107,095</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
</tr>
<tr>
<td>Restructuring and acquisition related expenses, net of tax</td>
<td>4,211</td>
</tr>
<tr>
<td>Loss on debt extinguishment, net of tax</td>
<td>-</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration liabilities</td>
<td>151</td>
</tr>
<tr>
<td>Adjusted net income</td>
<td>$111,457</td>
</tr>
<tr>
<td>Weighted average diluted common shares outstanding</td>
<td>306,961</td>
</tr>
<tr>
<td>Diluted earnings per share</td>
<td>$0.35</td>
</tr>
<tr>
<td>Adjusted diluted earnings per share</td>
<td>$0.36</td>
</tr>
</tbody>
</table>

We provide a reconciliation of Net Income and Diluted Earnings per Share ("EPS") to Adjusted Net Income and Adjusted Diluted EPS as we believe it offers investors, securities analysts and other interested parties useful information regarding our results of operations because it assists in analyzing our performance and the value of our business. Adjusted Net Income and Adjusted Diluted EPS are presented as supplemental measures of our performance that management believes are useful for evaluating and comparing our operating activities across reporting periods. In 2015 and 2014, the Company defines Adjusted Net Income and Adjusted Diluted EPS as Net Income and Diluted EPS adjusted to eliminate the impact of restructuring and acquisition related expenses, net of tax, loss on debt extinguishment, net of tax, and the change in fair value of contingent consideration liabilities. Adjusted Net Income and Adjusted Diluted EPS should not be construed as alternatives to Net Income or Diluted EPS as determined in accordance with accounting principles generally accepted in the United States. In addition, because not all companies use identical calculations, this presentation of Adjusted Net Income and Adjusted Diluted EPS may not be comparable to similarly titled measures of other companies.