Forward Looking Statements & Non-GAAP Financial Measures

Statements and information in this presentation that are not 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 outlook, guidance, expectations, beliefs, hopes, intentions and strategies. These statements are subject to a number of risks, uncertainties, assumptions and other factors including those identified below. All forward-looking statements are based on information available to us at the time the statements are made. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

You should not place undue reliance on our forward-looking statements. Actual events or results may differ materially from those expressed or implied in the forward-looking statements. The risks, uncertainties, assumptions and other factors that could cause actual results to differ from the results predicted or implied by our forward-looking statements include the factors disclosed 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, 2017 and in 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.

This presentation contains non-GAAP financial measures. Included with this presentation are reconciliations of each non-GAAP financial measure with the most directly comparable financial measure calculated in accordance with GAAP.
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.
LKQ’s Evolution

- Total Revenue
  - 2003: $328 million
  - 2007: $1.11 billion
  - 2011: $3.27 billion
  - 2018: $10.69 billion

- Aftermarket North America
- Wholesale Salvage
- Self Serve
- Keystone / Paint
- Reman-US
- Europe-Sator
- Europe-Rhiag
- Aftermarket Collision
- Refurbished Wheels
- Heavy Duty
- Europe-ECP
- Keystone Specialty
- Europe - Stahlgruber (2)

(1) TTM as of 6/30/2018
(2) Pending closing of acquisition
Operating Unit Overview

North America

- Collision
  - Aftermarket automotive products
  - Automotive glass distribution
  - Recycled & Refurbished

- Mechanical
  - Recycled engines & transmissions
  - Remanufactured engines & transmissions

Europe

- Mechanical
  - 175,000+ small part SKUs
  - Brakes, filters, hoses, belts, etc.
- Collision (limited)
  - Aftermarket (UK) & Recycled (Sweden)

Specialty

- Performance products
- Appearance & accessories
- RV, trailer & other
- Specialty wheels & tires
LKQ’s Acquisition Philosophies

- Markets where we can be #1 or #2
- Strong and experienced management
- Opportunities for growth & synergies
- Financial returns
  - IRR (mid-teens over 10 years)
  - ROIC (10 years’ average >10%)
- Integrity
- Criteria in new markets
  - Among the leaders in the market
  - High fulfillment rates
  - Consistent with LKQ culture
  - Excellent management team that will stay post closing
- Criteria in existing markets
  - “Tuck in” companies
  - High synergies
  - Additional capacity
- Substantial experience integrating acquisitions
STAHLGRUBER is a Natural Strategic Fit for LKQ

Source: Company filings and websites; Amounts are approximate.
EUR / PLN exchange rate of 4.21,
EUR / GBP exchange rate of 0.89, EUR / SEK exchange rate of 9.88,
EUR / CHF exchange rate of 1.16.
(1) 2017E Stahlgruber (excluding the Czech Republic)
(2) LKQ acquired 26.5% equity interest in Mekonomen in Dec 2016, FY 2017.
(3) Acquired by GPC in September 2017, estimated.
(4) FY2015 as per company website.
(5) Estimated. Excludes AD Polska revenue.
(6) Per company website, September 2016 TTM.
(7) Acquired by Uni-Select in June 2017, UK GAAP, FY ended 04/30/2017.
Historical Financial Performance

**Revenue**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$4,123</td>
</tr>
<tr>
<td>2013</td>
<td>$5,063</td>
</tr>
<tr>
<td>2014</td>
<td>$6,740</td>
</tr>
<tr>
<td>2015</td>
<td>$7,193</td>
</tr>
<tr>
<td>2016</td>
<td>$8,584</td>
</tr>
<tr>
<td>2017</td>
<td>$9,737</td>
</tr>
</tbody>
</table>

**Segment EBITDA**

<table>
<thead>
<tr>
<th>Year</th>
<th>Segment EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$515</td>
</tr>
<tr>
<td>2013</td>
<td>$629</td>
</tr>
<tr>
<td>2014</td>
<td>$791</td>
</tr>
<tr>
<td>2015</td>
<td>$855</td>
</tr>
<tr>
<td>2016</td>
<td>$1,005</td>
</tr>
<tr>
<td>2017</td>
<td>$1,117</td>
</tr>
</tbody>
</table>

**Cash Flow / Capex**

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Flow / Capex</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$221</td>
</tr>
<tr>
<td>2013</td>
<td>$446</td>
</tr>
<tr>
<td>2014</td>
<td>$388</td>
</tr>
<tr>
<td>2015</td>
<td>$544</td>
</tr>
<tr>
<td>2016</td>
<td>$571</td>
</tr>
<tr>
<td>2017</td>
<td>$523</td>
</tr>
</tbody>
</table>

**Net Leverage**

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Leverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>2.0x</td>
</tr>
<tr>
<td>2013</td>
<td>1.7x</td>
</tr>
<tr>
<td>2014</td>
<td>2.0x</td>
</tr>
<tr>
<td>2015</td>
<td>1.7x</td>
</tr>
<tr>
<td>2016</td>
<td>2.7x</td>
</tr>
<tr>
<td>2017</td>
<td>2.7x</td>
</tr>
</tbody>
</table>

* Net Leverage based on bank covenant definitions
** Amounts reflect continuing operations only

($ in Millions)
Consolidated Results - Continuing operations

**Q2 2018 Revenue***

- Organic growth of parts and services revenue of 7.2% on a reported basis
- Net income attributable to LKQ stockholders $157 million Q2 2018 vs. $151 million Q2 2017
- Segment EBITDA Margin** 11.3% Q2 2018 vs. 12.4% Q2 2017

**YTD 2018 Revenue***

- Organic growth of parts and services revenue of 5.5% on a reported basis
- Net income from continuing operations attributable to LKQ stockholders $310 million YTD 2018 vs. $292 million YTD 2017
- Segment EBITDA Margin** 11.1% YTD 2018 vs. 12.4% YTD 2017

* Revenue in millions
** Segment EBITDA is a non-GAAP financial measure. Refer to Segment EBITDA reconciliation on page 33
Consolidated Results - Continuing operations

**Q2 2018 EPS**
- Diluted EPS: $0.49 (Q2 2017) to $0.50 (Q2 2018), an increase of 2.0%
- Adjusted Diluted EPS: $0.53 (Q2 2017) to $0.61 (Q2 2018), an increase of 15.1%

**YTD 2018 EPS**
- Diluted EPS: $0.94 (YTD 2017) to $0.99 (YTD 2018), an increase of 5.3%
- Adjusted Diluted EPS: $1.02 (YTD 2017) to $1.16 (YTD 2018), an increase of 13.7%

* Earnings per share figures refer to income from continuing operations attributable to LKQ stockholders
** Adjusted Diluted EPS is a non-GAAP measure. Refer to page 35 for Adjusted Diluted EPS reconciliation
Key Strategic Underpinnings

**GEAR Forward!**

- **GROW**
  - Diversified Offerings

- **EXPAND**
  - Global Footprint

- **ADAPT**
  - To Evolving Technology

- **RATIONALIZE**
  - Asset Base

Path to Success:
- DEPENDABLE
- EXCELLENCE
- LEADERSHIP
- INTEGRITY
- VALUE
- EFFICIENT
- RESPONSIVE
Operating Segments
Large & Fragmented US Market

Automotive Repair Market
$243 bn

Do It For Me (DIFM)
$194 bn

DIY
$49 bn

Collision
$46 bn

Collision Parts
$25 bn

Labor
$21 bn

Collision (Wholesale)
$17 bn

Markup
$8 bn

Mechanical
$148 bn

Mechanical Parts
$81 bn

Labor
$67 bn

Mechanical (Wholesale)
$54 bn

Markup
$27 bn

Market Opportunity – $71 billion

## Clear Value Proposition

<table>
<thead>
<tr>
<th></th>
<th>2013 Honda Accord</th>
<th>2012 Toyota Corolla</th>
<th>2014 Chevrolet Silverado</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Hood</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New OEM</td>
<td>$612</td>
<td>$228</td>
<td>$2,699</td>
</tr>
<tr>
<td>Remanufactured</td>
<td>N/A</td>
<td>$199</td>
<td>$2,299</td>
</tr>
<tr>
<td>Recycled OEM</td>
<td>$440</td>
<td>$182</td>
<td>$1,150</td>
</tr>
<tr>
<td>New A/M</td>
<td>$434</td>
<td>$173</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Average Savings</strong></td>
<td>29%</td>
<td>20%</td>
<td>36%</td>
</tr>
</tbody>
</table>

...and Improved Cycle Time for Repairs

*Note: Parts price only - excludes labor.*
Collision Products, a $17 Billion Industry

New OEM Manufacturers 63%

Insurance Companies (Indirect Customers)

Repair Shop

Recycled OEM 12%

Aftermarket 19%

Refurbished & Optional OE Products 6%

Alternative parts = 37% of parts costs

Source: CCC Information Services - Crash Course 2017
Shift Toward Alternative Parts Usage

Over 20 million vehicle claims

OEM

Alternative Parts

Total

Average Parts Used Per Claim

Source: CCC Information Services Inc.
Regional Distribution Improves Fulfilment

- Highly fragmented space
- 20X size of next competitor
- Consistent nationwide coverage and warranty
- Strong management team
- Strong logistics & footprint
- Industry leading fill-rates
  - Aftermarket: 95%
  - Salvage
    - Competitor: 25%
    - LKQ Single Site: 35%
    - LKQ Region: 75%
Wholesale North America Footprint
Number of Vehicles in LKQ’s “Sweet Spot”

United States Vehicles in Operation

5 year time horizon

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Vehicles (Millions)</th>
<th>SAAR</th>
<th>VIO 3-10</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>121</td>
<td>10.4</td>
<td>121</td>
</tr>
<tr>
<td>2010</td>
<td>118</td>
<td>11.6</td>
<td>118</td>
</tr>
<tr>
<td>2011</td>
<td>114</td>
<td>12.7</td>
<td>114</td>
</tr>
<tr>
<td>2012</td>
<td>108</td>
<td>14.4</td>
<td>108</td>
</tr>
<tr>
<td>2013</td>
<td>103</td>
<td>15.5</td>
<td>103</td>
</tr>
<tr>
<td>2014</td>
<td>101</td>
<td>16.5</td>
<td>101</td>
</tr>
<tr>
<td>2015</td>
<td>101</td>
<td>17.4</td>
<td>101</td>
</tr>
<tr>
<td>2016</td>
<td>101</td>
<td>17.5</td>
<td>101</td>
</tr>
<tr>
<td>2017</td>
<td>103</td>
<td>17.1</td>
<td>103</td>
</tr>
<tr>
<td>2018</td>
<td>106</td>
<td>16.3</td>
<td>106</td>
</tr>
<tr>
<td>2019</td>
<td>112</td>
<td>15.1</td>
<td>112</td>
</tr>
<tr>
<td>2020</td>
<td>117</td>
<td>13.6</td>
<td>117</td>
</tr>
<tr>
<td>2021</td>
<td>119</td>
<td>13.2</td>
<td>119</td>
</tr>
<tr>
<td>2022</td>
<td>118</td>
<td>13.6</td>
<td>118</td>
</tr>
</tbody>
</table>

Source: Experian vehicles in operation as of 12/31/17; SAAR Bank of America Merrill Lynch 1/8/18
Europe - Market Observations

- Large Car Parc
- Supplier Segmentation
- Fragmented Industry
- Low Collision APU
- "Country Champion" in Key Markets
- DIFM Focused
Large European Market

Automotive Repair Market

€198B

Do It For Me (DIFM)

€188B

DIY (1)

€10B

Collision

€30B

Collision Parts

€22B

Mechanical

€158B

Mechanical Parts

€120B

Markup

€8B

Markup

€42B

Labor

€8B

Labor

€38B

Collision (Wholesale)

€14B

Mechanical (Wholesale)

€78B

Retail Price

Parts & Labor

Market Opportunity - €102 billion

Source: 2014 Datamonitor; Management estimates.
Note: All € in millions; Excludes VAT and sales taxes.
(1) Do It Yourself e-commerce only.
LKQ’s European Platform Acquisitions

October 2011
• Leading distributor of automotive aftermarket mechanical parts in the UK
• Nearly 55,000 commercial customers
• 1 National Distribution Center totaling 500K square feet
• 8 regional hubs, 89 branches

April 2013
• Leading distributor of automotive aftermarket mechanical parts in the Benelux
• Proprietary, best-in-class online ordering technology for local distributors & repair shops
• 11 distribution centers

March 2016
• Leading automotive aftermarket mechanical parts distributor in Italy, The Czech Republic & Slovakia; #2 or #3 position in 6 other countries in Central & Eastern Europe
• Rhiag utilizes a network of 10 DC’s and 247 local branches, distributing product to over 57,000 professional customers

May 2018
• Leading European wholesale distributor of aftermarket spare parts for passenger cars, tools, capital equipment & accessories with operations in Germany, Eastern Europe, Italy, & Switzerland
• 188 sales centers & a 128,000 square meter advanced logistics center in Germany

Opportunities for Procurement & Back Office Synergies
Highly Fragmented with many “Country Champions”

Selected Market Players

Source: Company filings, press releases, FactSet, Orbis and CapitalIQ.

- LKQ—Central and Eastern Europe, Italy, the Netherlands and the United Kingdom
- Alliance Automotive—France, Germany and the United Kingdom
- On 12/1/2016 LKQ acquired a 26.5% equity interest in Mekonomen AB
Benefits of Scale

- Lower procurement costs
  - OES brands (volume)
  - Private label brands (margin)
- Reduced logistics and warehousing
  - e.g. Asian sourcing
  - e.g. long tail products
- Improved overhead costs
  - Back-office activities
  - Cataloguing
  - Rationalize ERP systems
- Brand economies of scale
Potential Effects on Margins of Proposed Initiatives

This slide represents ranges of potential effects on Segment EBITDA margins of proposed initiatives in Europe. There can be no assurance that the indicated potential effects will be realized. In addition, the realization of one or more effects may be dependent on the realization of one or more other effects and should not be viewed as guidance by the Company.

- The slide is solely for hypothetical illustration of the possible outcomes of proposed initiatives.
- The slide does not include the effects of new acquisitions completed in the period nor the costs to implement the ERP.
- The slide does not include the dilution effect of the Stahlgruber acquisition.
Specialty

Specialty Overview

- Leading distributor and marketer of specialty aftermarket equipment, accessories, and products in North America
- Critical link between 800+ suppliers and approximately 20,000 customers selling over 300,000 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 1,100,000 annual deliveries and ability to serve over 97% of dealer/jobber customers next-day

Specialty Directly Addressable Market (1)

<table>
<thead>
<tr>
<th>Category</th>
<th>Value ($ in billions)</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accessory and Appearance</td>
<td>$5.03B</td>
<td>37%</td>
</tr>
<tr>
<td>Performance Products</td>
<td>$4.37B</td>
<td>32%</td>
</tr>
<tr>
<td>RV and Towing</td>
<td>$1.37B</td>
<td>10%</td>
</tr>
<tr>
<td>Wheels, Tires &amp; Suspension</td>
<td>$2.78B</td>
<td>21%</td>
</tr>
</tbody>
</table>

(1) Management estimates based on AAIA Factbook, SEMA and other industry research
Consistent Business Model and Strategy

Industry Leading Management

Niche and Fragmented Markets

High Fulfillment Rates

Synergy and Leverage Opportunities

Attractive Adjacent Markets

Sustainable Growth and Margin Expansion

An LKQ Company
Financial Overview
Q2 2018 Revenue Growth

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>7.4%</td>
<td>0.7%</td>
<td>0.3%</td>
<td>8.3%</td>
</tr>
<tr>
<td>Europe</td>
<td>8.3%</td>
<td>28.8%</td>
<td>7.1%</td>
<td>44.2%</td>
</tr>
<tr>
<td>Specialty</td>
<td>4.1%</td>
<td>9.0%</td>
<td>0.5%</td>
<td>13.6%</td>
</tr>
<tr>
<td>Parts and Services</td>
<td>7.2%</td>
<td>12.7%</td>
<td>2.9%</td>
<td>22.8%</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>30.2%</td>
<td>0.7%</td>
<td>0.1%</td>
<td>31.1%</td>
</tr>
<tr>
<td>Total</td>
<td>8.5%</td>
<td>12.1%</td>
<td>2.8%</td>
<td>23.3%</td>
</tr>
</tbody>
</table>

- Organic revenue growth for parts and services in North America was largely attributable to increased sales volumes and, to a lesser extent, favorable pricing in our wholesale operations.
- European organic growth was driven by both established and new branches (44 in Eastern Europe since Q2 2017).
- Collision parts organic revenue growth in the UK was 8.6%.
- Favorable F/X impact on European revenue of $63 million; European constant currency parts and services revenue growth of 37.1%(2)
- Specialty acquisition growth was $32 million, most of which relates to Warn Industries, Inc. (acquired November 1, 2017).
- Increase in Other Revenue was primarily attributable to higher scrap steel and other metal prices. Scrap steel prices were up 33% versus Q2 2017.

(1) The sum of the individual revenue change components may not equal the total percentage due to rounding.
(2) Constant currency is a non-GAAP financial measure. Refer to constant currency reconciliation on page 31.
### YTD 2018 Revenue Growth

#### 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>7.0%</td>
<td>1.2%</td>
<td>0.3%</td>
<td>8.5%</td>
</tr>
<tr>
<td>Europe</td>
<td>4.9%</td>
<td>20.4%</td>
<td>10.5%</td>
<td>35.7%</td>
</tr>
<tr>
<td>Specialty</td>
<td>2.3%</td>
<td>9.9%</td>
<td>0.5%</td>
<td>12.7%</td>
</tr>
<tr>
<td>Parts and Services</td>
<td>5.5%</td>
<td>9.7%</td>
<td>4.1%</td>
<td>19.4%</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>26.4%</td>
<td>0.8%</td>
<td>0.2%</td>
<td>27.3%</td>
</tr>
<tr>
<td>Total</td>
<td>6.6%</td>
<td>9.2%</td>
<td>3.9%</td>
<td>19.8%</td>
</tr>
</tbody>
</table>

- Organic revenue growth for parts and services in North America was largely attributable to increased sales volumes in our wholesale operations.
- Organic revenue growth for parts and services in Europe was driven by both established and new branches (56 in Eastern Europe since the beginning of 2017).
- Collision parts organic revenue growth in the UK was 7.7%.
- Favorable F/X impact on European revenue of $179 million; European constant currency parts and services revenue growth of 25.2%⁽²⁾.
- European acquisition growth was $349 million, primarily related to the acquisition of Stahlgruber GmbH ("Stahlgruber") (acquired May 30, 2018).
- Specialty acquisition growth was $67 million, most of which relates to Warn Industries, Inc. (acquired November 1, 2017).
- Increase in Other Revenue was primarily attributable to higher scrap steel and other metals prices. Scrap steel prices were up 35% year over year.

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

⁽²⁾ Constant currency is a non-GAAP measure. Refer to constant currency reconciliation on page 31.
## North America - Q2 2018 Results

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>% of Revenue</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$1,335</td>
<td>$1,207</td>
<td>10.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$575</td>
<td>$529</td>
<td>8.7%</td>
<td>43.1%</td>
<td>43.9%</td>
<td></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$402</td>
<td>$359</td>
<td>12.0%</td>
<td>30.1%</td>
<td>29.8%</td>
<td></td>
</tr>
<tr>
<td>Segment EBITDA*</td>
<td>$175</td>
<td>$174</td>
<td>0.7%</td>
<td>13.1%</td>
<td>14.4%</td>
<td></td>
</tr>
</tbody>
</table>

*Segment EBITDA is a non-GAAP measure. Refer to total segment EBITDA reconciliation on page 33 and the breakout of Segment EBITDA by each respective segment on page 32.

Note: In the table above, the sum of the individual percentages may not equal the total due to rounding.

### Gross Margin

![Gross Margin Graph](image)

### Segment EBITDA Margin

![Segment EBITDA Margin Graph](image)
## North America - YTD 2018 Results

### North America Segment EBITDA Margin Bridge

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$2,665</td>
<td>$2,415</td>
<td>10.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$1,151</td>
<td>$1,065</td>
<td>8.0%</td>
<td>43.2%</td>
<td>44.1%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$805</td>
<td>$721</td>
<td>11.7%</td>
<td>30.2%</td>
<td>29.8%</td>
</tr>
<tr>
<td>Segment EBITDA*</td>
<td>$353</td>
<td>$350</td>
<td>0.8%</td>
<td>13.2%</td>
<td>14.5%</td>
</tr>
</tbody>
</table>

*Segment EBITDA is a non-GAAP measure. Refer to total segment EBITDA reconciliation on page 33 and the breakout of Segment EBITDA by each respective segment on page 32.

Note: In the table above, the sum of the individual percentages may not equal the total due to rounding.
Europe - Q2 2018 Results

### Europe Segment EBITDA Margin Bridge

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>% of Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$1,284</td>
<td>$890</td>
<td>44.3%</td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$462</td>
<td>$331</td>
<td>39.6%</td>
<td>36.0%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$354</td>
<td>$248</td>
<td>42.6%</td>
<td>27.6%</td>
</tr>
<tr>
<td>Segment EBITDA*</td>
<td>$111</td>
<td>$84</td>
<td>32.7%</td>
<td>8.6%</td>
</tr>
</tbody>
</table>

* Segment EBITDA is a non-GAAP measure. Refer to total segment EBITDA reconciliation on page 33 and the breakout of Segment EBITDA by each respective segment on page 32.

**Note:** In the table above, the sum of the individual percentages may not equal the total due to rounding.
## Europe - YTD 2018 Results

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>% of Revenue</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$2,325</td>
<td>$1,711</td>
<td>35.9%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$835</td>
<td>$635</td>
<td>31.5%</td>
<td>35.9%</td>
<td>37.1%</td>
<td></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$654</td>
<td>$475</td>
<td>37.8%</td>
<td>28.1%</td>
<td>27.8%</td>
<td></td>
</tr>
<tr>
<td>Segment EBITDA*</td>
<td>$186</td>
<td>$162</td>
<td>14.9%</td>
<td>8.0%</td>
<td>9.5%</td>
<td></td>
</tr>
<tr>
<td>Branches**</td>
<td>1,078</td>
<td>772</td>
<td>306</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Segment EBITDA is a non-GAAP measure. Refer to total segment EBITDA reconciliation on page 33 and the breakout of Segment EBITDA by each respective segment on page 32.

** Includes 188 Stahlgruber branches.

### Europe Segment EBITDA Margin Bridge

- **YTD 2017**: 9.5%
- **Gross Margin**: (1.2)%
- **Personnel costs**: (0.4)%
- **Other**: 0.1%
- **YTD 2018**: 8.0%

Note: In the table above, the sum of the individual percentages may not equal the total due to rounding.
** Reported Gross Margin % is negatively impacted by increased COGS depreciation of 0.1%, which is excluded from the calculation of Segment EBITDA

*Segment EBITDA is a non-GAAP measure. Refer to total segment EBITDA reconciliation on page 33 and the breakout of Segment EBITDA by each respective segment on page 32

Note: In the table above, the sum of the individual percentages may not equal the total due to rounding
## Specialty - YTD 2018 Results

### Specialty Segment EBITDA Margin Bridge

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>% of Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$765</td>
<td>$678</td>
<td>12.7%</td>
<td></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>$230</td>
<td>$195</td>
<td>18.2%</td>
<td>30.1%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$134</td>
<td>$111</td>
<td>20.2%</td>
<td>17.5%</td>
</tr>
<tr>
<td>Segment EBITDA*</td>
<td>$98</td>
<td>$84</td>
<td>16.7%</td>
<td>12.8%</td>
</tr>
</tbody>
</table>

*Segment EBITDA is a non-GAAP measure. Refer to total segment EBITDA reconciliation on page 33 and the breakout of Segment EBITDA by each respective segment on page 32.

Note: In the table above, the sum of the individual percentages may not equal the total due to rounding.

**Reported Gross Margin % is negatively impacted by increased COGS depreciation and inventory step-up adjustment of 0.2%.
2018 Capital Allocation - Continuing operations

- Operating cash flows:
  - The $33 million year over year decrease is primarily driven by a $69 million reduction in accounts payable balances partially offset by a $40 million decrease in taxes paid compared to the comparable period of the prior year

- Investing cash flows:
  - Outflow of $1.1 billion of acquisitions and other investing activities primarily relates to our acquisition of Stahlgruber
  - Capex of $115 million mainly due to our North America Segment

- Financing cash flows:
  - Includes $1.2 billion in proceeds from the issuance of Euro Notes (2026/28) partially offset by net repayments of $162 million on our credit facilities
Effective borrowing rate for Q2 2018 was 3.5%

(1) Total capacity includes our term loans and revolving credit facilities

* Net leverage per bank covenants is defined as Net Debt/EBITDA. See the definitions of Net Debt and EBITDA in the credit agreement filed with the SEC for further details
Guidance 2018
(effective only on the date issued: July 26, 2018)

<table>
<thead>
<tr>
<th>($ in millions excluding EPS)</th>
<th>Full Year 2017 Actual</th>
<th>Full Year 2018 Guidance(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic Growth, Parts and Services</td>
<td>4.1%</td>
<td>4.5% - 5.5%</td>
</tr>
<tr>
<td>Net Income - continuing operations attributable to LKQ stockholders</td>
<td>$540</td>
<td>$602 - $627</td>
</tr>
<tr>
<td>Adjusted Net Income - continuing operations attributable to LKQ stockholders(2)</td>
<td>$583</td>
<td>$710 - $735</td>
</tr>
<tr>
<td>Diluted EPS - continuing operations attributable to LKQ stockholders</td>
<td>$1.74</td>
<td>$1.91 - $1.99</td>
</tr>
<tr>
<td>Adjusted Diluted EPS - continuing operations attributable to LKQ stockholders(2)</td>
<td>$1.88</td>
<td>$2.25 - $2.33</td>
</tr>
<tr>
<td>Cash Flow from Operations - continuing operations</td>
<td>$523</td>
<td>$660 - $710</td>
</tr>
<tr>
<td>Capital Expenditures - continuing operations</td>
<td>$175</td>
<td>$255 - $285</td>
</tr>
</tbody>
</table>

(1) Guidance for 2018 is based on current conditions and excludes the impact of restructuring and acquisition related expenses, excess tax benefits and deficiencies from stock based payments, adjustments to provisional amounts recorded in 2017 related to the Tax Act and amortization expense related to acquired intangibles. In addition, it excludes gains or losses (including changes in fair value of contingent consideration liabilities) and capital spending related to acquisitions or divestitures. Our forecasted results for our international operations were calculated using current foreign exchange rates for the year. Guidance for 2018 includes a global effective tax rate of 27%. Adjustments to the provisional amounts recorded for the Tax Act in 2017 are not reflected in the estimated rate. Full year 2017 actual figures for Adjusted Net Income and Adjusted Diluted EPS were calculated using the same methodology as the 2018 guidance. Organic revenue guidance refers only to parts and services revenue. LKQ updated its guidance on July 26, 2018, 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.

(2) Adjusted income and Adjusted Diluted EPS are non-GAAP measures. See page 37 for reconciliation of forecasted adjusted net income and forecasted adjusted diluted earnings per share from continuing operations attributable to LKQ stockholders.
2018 Adjusted Diluted EPS Guidance Bridge*

*Adjusted net income and adjusted diluted earnings per share are non-GAAP measures. See page 37 for reconciliation of forecasted adjusted net income from continuing operations and forecasted adjusted diluted earnings per share from continuing operations.

**Reflects midpoint of Adjusted Diluted EPS guidance range.
Why Invest in LKQ?

**Leading Positions in Large Markets**
- Largest participant in each market served
- Scale provides purchasing leverage and depth of inventory
- European & Specialty expansion drives diversification
- Opportunities for new locations & adjacent markets remain in all segments

**Diversified Revenue Stream**
- Global balance with Pan-European footprint
- Multiple end markets
- Broad parts segment exposure
- Self funded growth

**Expanding Alternative Parts Usage**
- Increasing availability of quality aftermarket and recycled products
- Distribution network and inventory levels allow higher fulfillment rates
- Expanding number of vehicles comprising “sweet spot” in our target market

**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

**Solid Financial Metrics**
- History of delivering organic revenue growth & EBITDA expansion
- Strong FCF generation supports growth
- Diversified capital structure
- Limited near-term structured debt repayments & ample liquidity
This presentation contains non-GAAP financial measures. Included with this presentation are reconciliations of each non-GAAP financial measure with the most directly comparable financial measure calculated in accordance with GAAP.
Appendix 1 - Constant Currency Reconciliation

The following unaudited table reconciles consolidated revenue growth for Parts & Services to constant currency revenue growth for the same measure:

<table>
<thead>
<tr>
<th>Parts &amp; Services</th>
<th>Three Months Ended June 30, 2018</th>
<th>Six Months Ended June 30, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated</td>
<td>Europe</td>
</tr>
<tr>
<td>Revenue growth as reported</td>
<td>22.8%</td>
<td>44.2%</td>
</tr>
<tr>
<td>Less: Currency impact</td>
<td>2.9%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Revenue growth at constant currency</td>
<td>19.9%</td>
<td>37.1%</td>
</tr>
</tbody>
</table>

We have presented the growth of our revenue on both an as reported and a constant currency basis. The constant currency presentation, which is a non-GAAP financial measure, excludes the impact of fluctuations in foreign currency exchange rates. We believe providing constant currency revenue information provides valuable supplemental information regarding our growth, consistent with how we evaluate our performance, as this statistic removes the translation impact of exchange rate fluctuations, which are outside of our control and do not reflect our operational performance. Constant currency revenue results are calculated by translating prior year revenue in local currency using the current year’s currency conversion rate. This non-GAAP financial measure has limitations as an analytical tool and should not be considered in isolation or as a substitute for an analysis of our results as reported under GAAP. Our use of this term may vary from the use of similarly-titled measures by other issuers due to the potential inconsistencies in the method of calculation and differences due to items subject to interpretation. In addition, not all companies that report revenue growth on a constant currency basis calculate such measure in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly-named measures of other companies and may not be appropriate measures for performance relative to other companies.
## Appendix 2 - Revenue and Segment EBITDA by segment

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>Three Months Ended June 30*</th>
<th>Six Months Ended June 30*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>2018 % of revenue</td>
<td>2017 % of revenue</td>
</tr>
<tr>
<td>North America</td>
<td>$1,335</td>
<td>$1,207</td>
</tr>
<tr>
<td>Europe</td>
<td>1,284</td>
<td>890</td>
</tr>
<tr>
<td>Specialty</td>
<td>413</td>
<td>363</td>
</tr>
<tr>
<td>Eliminations</td>
<td>(1)</td>
<td>(1)</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$3,031</td>
<td>$2,458</td>
</tr>
<tr>
<td><strong>Segment EBITDA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>$175</td>
<td>13.1%</td>
</tr>
<tr>
<td>Europe</td>
<td>111</td>
<td>8.6%</td>
</tr>
<tr>
<td>Specialty</td>
<td>56</td>
<td>13.6%</td>
</tr>
<tr>
<td>Total Segment EBITDA</td>
<td>$342</td>
<td>11.3%</td>
</tr>
</tbody>
</table>

We have presented Segment EBITDA solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our segment profit and loss. We calculate Segment EBITDA as EBITDA excluding restructuring and acquisition related expenses, change in fair value of contingent consideration liabilities, other gains and losses related to acquisitions or divestitures and equity in earnings of unconsolidated subsidiaries. EBITDA, which is the basis for Segment EBITDA, is calculated as net income excluding noncontrolling interest, discontinued operations, depreciation, amortization, interest and income tax expense. Our chief operating decision maker, who is our Chief Executive Officer, uses Segment EBITDA as the key measure of our segment profit or loss. We use Segment EBITDA to compare profitability among our segments and evaluate business strategies. We also consider Segment EBITDA to be a useful financial measure in evaluating our operating performance, as it provides investors, securities analysts and other interested parties with supplemental information regarding the underlying trends in our ongoing operations. Segment EBITDA includes revenue and expenses that are controllable by the segment. Corporate and administrative expenses are allocated to the segments based on usage, with shared expenses apportioned based on the segment’s percentage of consolidated revenue. Refer to the table in Appendix 3 for a reconciliation of net income to EBITDA and Segment EBITDA.

* The sum of the individual components may not equal the total due to rounding
## Appendix 3 - Reconciliation of Net Income to EBITDA and Segment EBITDA

<table>
<thead>
<tr>
<th>(in millions)</th>
<th>Three Months Ended June 30*</th>
<th>Six Months Ended June 30*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income</strong></td>
<td>$158</td>
<td>$151</td>
</tr>
<tr>
<td><strong>Subtract:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income attributable to noncontrolling interest</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Net income attributable to LKQ stockholders</td>
<td>$157</td>
<td>$151</td>
</tr>
<tr>
<td><strong>Subtract:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss from discontinued operations</td>
<td>—</td>
<td>(5)</td>
</tr>
<tr>
<td>Net income from continuing operations attributable to LKQ stockholders</td>
<td>$157</td>
<td>$151</td>
</tr>
<tr>
<td><strong>Add:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>63</td>
<td>54</td>
</tr>
<tr>
<td>Depreciation and Amortization - cost of goods sold</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>38</td>
<td>25</td>
</tr>
<tr>
<td>EBITDA</td>
<td>$324</td>
<td>$307</td>
</tr>
<tr>
<td><strong>Subtract:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity in earnings of unconsolidated subsidiaries</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Gains on bargain purchases</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td><strong>Add:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restructuring and acquisition related expenses</td>
<td>16</td>
<td>3</td>
</tr>
<tr>
<td>Inventory step-up adjustment - acquisition related</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Impairment of net assets held for sale</td>
<td>2</td>
<td>—</td>
</tr>
<tr>
<td>Change in fair value of contingent consideration liabilities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Segment EBITDA</td>
<td>$342</td>
<td>$306</td>
</tr>
</tbody>
</table>

* The sum of the individual components may not equal the total due to rounding

** Loss on debt extinguishment is considered a component of interest in calculating EBITDA
Appendix 3 - EBITDA and Segment EBITDA Reconciliation

We have presented EBITDA solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our operating performance and the value of our business. We calculate EBITDA as net income excluding noncontrolling interest, discontinued operations, depreciation, amortization, interest and income tax expense. EBITDA provides insight into our profitability trends and allows management and investors to analyze our operating results with and without the impact of noncontrolling interest, discontinued operations, depreciation, amortization, interest and income tax expense. We believe EBITDA is used by investors, securities analysts and other interested parties in evaluating the operating performance and the value of other companies, many of which present EBITDA when reporting their results.

We have presented Segment EBITDA solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our segment profit and loss and underlying trends in our ongoing operations. We calculate Segment EBITDA as EBITDA excluding restructuring and acquisition related expenses, change in fair value of contingent consideration liabilities, other gains and losses related to acquisitions or divestitures and equity in earnings of unconsolidated subsidiaries. Our chief operating decision maker, who is our Chief Executive Officer, uses Segment EBITDA as the key measure of our segment profit or loss. We use Segment EBITDA to compare profitability among our segments and evaluate business strategies. Segment EBITDA includes revenue and expenses that are controllable by the segment. Corporate and administrative expenses are allocated to the segments based on usage, with shared expenses apportioned based on the segment’s percentage of consolidated revenue.

EBITDA and Segment EBITDA should not be construed as alternatives 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 or Segment EBITDA information calculate EBITDA or Segment EBITDA in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly named measures of other companies and may not be appropriate measures for performance relative to other companies.
### Appendix 4 - Reconciliation of Net Income and EPS to Adjusted Net Income and Adjusted EPS from Continuing Operations

<table>
<thead>
<tr>
<th>(in millions, except per share data)</th>
<th>Three Months Ended June 30*</th>
<th>Six Months Ended June 30*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
</tr>
<tr>
<td>Net income</td>
<td>$158</td>
<td>$151</td>
</tr>
<tr>
<td>Subtract:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| Net income attributable to
  noncontrolling interest           | 1    | —    | 1    | —    |
| Net income attributable to LKQ
  stockholders                      | $157 | $151 | $310 | $287 |
| Subtract:                           |      |      |      |      |
| Net loss from discontinued
  operations                        | —    | —    | —    | (5)  |
| Net income from continuing
  operations attributable to LKQ
  stockholders                     | $157 | $151 | $310 | $292 |
| Adjustments - continuing
  operations attributable to LKQ
  stockholders:                    |      |      |      |      |
| Amortization of acquired
  intangibles                       | 28   | 25   | 50   | 46   |
| Restructuring and acquisition
  related expenses                 | 16   | 3    | 20   | 5    |
| Inventory step-up adjustment -
  acquisition related              | —    | —    | 0    | —    |
| Change in fair value of
  contingent consideration
  liabilities                       | 0    | 0    | 0    | 0    |
| Gains on bargain purchases        | (0)  | (3)  | (0)  | (3)  |
| Impairment of net assets held
  for sale                         | 2    | —    | 2    | —    |
| Excess tax benefit from stock-
  based payments                   | (1)  | (2)  | (3)  | (6)  |
| Tax effect of adjustments         | (10) | (10) | (17) | (18) |
| Adjusted net income from continuing
  operations attributable to LKQ
  stockholders                      | $192 | $163 | $362 | $317 |
| Weighted average diluted
  common shares outstanding        | 314,012 | 310,396 | 312,688 | 310,349 |
| Diluted earnings per share from
  continuing operations attributable to LKQ stockholders: |      |      |      |      |
| Reported                          | $0.50 | $0.49 | $0.99 | $0.94 |
| Adjusted                           | $0.61 | $0.53 | $1.16 | $1.02 |

*The sum of the individual components may not equal the total due to rounding.*
We have presented Adjusted Net Income and Adjusted Diluted Earnings per Share from Continuing Operations Attributable to LKQ Stockholders as we believe these measures are useful for evaluating the core operating performance of our continuing business across reporting periods and in analyzing the company’s historical operating results. We define Adjusted Net Income and Adjusted Diluted Earnings per Share from Continuing Operations Attributable to LKQ Stockholders as Net Income and Diluted Earnings per Share adjusted to eliminate the impact of noncontrolling interest, discontinued operations, restructuring and acquisition related expenses, amortization expense related to acquired intangibles, the change in fair value of contingent consideration liabilities, other gains and losses related to acquisitions or divestitures, excess tax benefits and deficiencies from stock-based payments, adjustments to the estimated tax reform provisions recorded in 2017 and any tax effect of these adjustments. The tax effect of these adjustments is calculated using the effective tax rate for the applicable period or for certain discrete items the specific tax expense or benefit for the adjustment. These financial measures are used by management in its decision making and overall evaluation of our operating performance and are included in the metrics used to determine incentive compensation for our senior management. Adjusted Net Income and Adjusted Diluted Earnings per Share from Continuing Operations Attributable to LKQ Stockholders should not be construed as alternatives to Net Income or Diluted Earnings per Share as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report Adjusted Net Income and Adjusted Diluted Earnings per Share from Continuing Operations Attributable to LKQ Stockholders calculate such measures in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly-named measures of other companies and may not be appropriate measures for performance relative to other companies.
Appendix 5 - Forecasted EPS reconciliation*

<table>
<thead>
<tr>
<th>(in millions, except per share data)</th>
<th>Minimum Guidance</th>
<th>Maximum Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income from continuing operations attributable to LKQ stockholders</td>
<td>$602</td>
<td>$627</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of acquired intangibles</td>
<td>125</td>
<td>125</td>
</tr>
<tr>
<td>Restructuring and acquisition related expenses</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Other</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Excess tax benefit from stock-based payments</td>
<td>(3)</td>
<td>(3)</td>
</tr>
<tr>
<td>Tax effect of adjustments</td>
<td>(37)</td>
<td>(37)</td>
</tr>
<tr>
<td>Adjusted net income from continuing operations attributable to LKQ stockholders</td>
<td>$710</td>
<td>$735</td>
</tr>
<tr>
<td>Weighted average diluted common shares outstanding</td>
<td>316</td>
<td>316</td>
</tr>
<tr>
<td>Diluted EPS from continuing operations attributable to LKQ stockholders:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. GAAP</td>
<td>$1.91</td>
<td>$1.99</td>
</tr>
<tr>
<td>Non-GAAP (Adjusted)</td>
<td>$2.25</td>
<td>$2.33</td>
</tr>
</tbody>
</table>

We have presented forecasted Adjusted Net Income and forecasted Adjusted Diluted Earnings per Share from Continuing Operations Attributable to LKQ Stockholders in our financial guidance. Refer to the discussion of Adjusted Net Income and Adjusted Diluted Earnings per Share from Continuing Operations Attributable to LKQ Stockholders for details on the calculation of these non-GAAP financial measures. In the calculation of forecasted Adjusted Net Income and forecasted Adjusted Diluted Earnings per Share from Continuing Operations Attributable to LKQ Stockholders, we included estimates of income from continuing operations attributable to LKQ stockholders, amortization of acquired intangibles for the full fiscal year 2018 and the related tax effect; we included for all other components the amounts incurred as of June 30, 2018.

*The sum of the individual components may not equal the total due to rounding