Forward Looking Statements

We claim the protection of the safe-harbor for forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by forward-looking words such as “expect,” “believe,” “anticipate,” “should,” “plan,” “intend,” “estimate,” “project,” “will” or similar words. In addition, statements contained within this presentation that are not historical facts are forward-looking statements, such as statements discussing among other things, expected growth, store development, integration and expansion strategy, business strategies, future revenues and future performance. These forward-looking statements are based on estimates, projections, beliefs and assumptions and are not guarantees of future events and results. Such statements are subject to risks, uncertainties and assumptions, including, but not limited to, competition, product demand, the market for auto parts, the economy in general, inflation, consumer debt levels, governmental regulations, our increased debt levels, credit ratings on public debt, our ability to hire and retain qualified employees, risks associated with the performance of acquired businesses, weather, terrorist activities, war and the threat of war. Actual results may materially differ from anticipated results described or implied in these forward-looking statements. Please refer to the “Risk Factors” section of our annual report on Form 10-K for the year ended December 31, 2012, for additional factors that could materially affect our financial performance. Forward-looking statements speak only as of the date they were made and we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.
<table>
<thead>
<tr>
<th>Time</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 – 8:30</td>
<td>Meet &amp; Greet with Management</td>
</tr>
<tr>
<td>8:30 – 10:30</td>
<td>Management Presentation and Q&amp;A Session</td>
</tr>
<tr>
<td>10:30 – 11:00</td>
<td>Distribution Center Tour</td>
</tr>
<tr>
<td>11:00 – 11:45</td>
<td>Light Lunch with Management</td>
</tr>
<tr>
<td>11:45 – 2:00</td>
<td>Store Tours</td>
</tr>
<tr>
<td>2:00 Sharp</td>
<td>Shuttle to Salt Lake City Airport</td>
</tr>
</tbody>
</table>
Introductions and Industry and Company Overview:

Greg Henslee
President and Chief Executive Officer
## Management Team Present Today

Name, Title and Years of Experience in the Automotive Aftermarket Industry

<table>
<thead>
<tr>
<th>Name</th>
<th>Title and Position</th>
<th>Years of Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Greg Henslee</strong></td>
<td>President and CEO</td>
<td>32</td>
</tr>
<tr>
<td><strong>Tom McFall</strong></td>
<td>Executive Vice President of Finance and CFO</td>
<td>15</td>
</tr>
<tr>
<td><strong>Jeff Shaw</strong></td>
<td>Executive Vice President of Store Operations and Sales</td>
<td>29</td>
</tr>
<tr>
<td><strong>Keith Childers</strong></td>
<td>Vice President of Western Store Operations and Sales</td>
<td>36</td>
</tr>
<tr>
<td><strong>Jeremy Fletcher</strong></td>
<td>Vice President of Finance and Controller</td>
<td>8</td>
</tr>
<tr>
<td><strong>Scott Kraus</strong></td>
<td>Vice President of Real Estate Expansion</td>
<td>15</td>
</tr>
<tr>
<td><strong>Doug Ruble</strong></td>
<td>Vice President of Advertising and Marketing</td>
<td>6</td>
</tr>
<tr>
<td><strong>Kody Kirkham</strong></td>
<td>Regional Director - Stores</td>
<td>14</td>
</tr>
<tr>
<td><strong>Larry Boevers</strong></td>
<td>Regional Director - Distribution</td>
<td>19</td>
</tr>
<tr>
<td><strong>Jason Pahl</strong></td>
<td>Distribution Center Manager</td>
<td>18</td>
</tr>
</tbody>
</table>
Company Overview

Store Count
• 4,087 stores in 42 states as of June 30, 2013

Distribution Centers
• 24 Distribution Centers

Team Members
• Over 60,000

Last-Twelve-Months Sales
• $6.39 billion as of June 30, 2013

Do-It-Yourself versus Do-It-For-Me Split
• 58% and 42% as of June 30, 2013
• 65% and 35% as of December 31, 2009
• 52% and 48% as of June 30, 2008 (prior to CSK acquisition)

Total Assets
• $6.1 billion as of June 30, 2013

Market Capitalization
• $14 billion at August 5, 2013
Industry Drivers

Continued Aging of U.S. Vehicle Population:

Better engineered vehicles, which can be reliably driven at higher miles, have led to a continued aging of the vehicle fleet.

U.S. Miles Driven and Gas Prices:

34% increase in miles driven from 1992 to 2012
$3.57 - average gas price as of August 5, 2013
Flat miles driven year-to-date through May of 2013

Source: Dept. of Transportation and Dept. of Energy
### Top Ten Auto Parts Chains

1. **AutoZone Inc.** (5,109)
2. **O’Reilly Auto Parts** (4,087)
3. **Advance Auto Parts** (3,990)
4. **General Parts Inc./CARQUEST** (1,142)*
5. **Genuine Parts/NAPA** (1,100)*
6. **Pep Boys** (767)
7. **Uni-Select** (446)
8. **Fisher Auto Parts** (406)
9. **Replacement Parts, Inc.** (155)
10. **Hahn Automotive Warehouse** (93)

* Company owned stores

Source: AAIA Factbook or latest SEC filing

### Fragmented Market:

Source: AAIA Factbook or latest SEC filing

- **Top 10 Auto Parts Stores**
- **Industry**

<table>
<thead>
<tr>
<th>Year</th>
<th>Top 10 Auto Parts Stores</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>35,590</td>
<td>33%</td>
</tr>
<tr>
<td>2003</td>
<td>35,357</td>
<td>33%</td>
</tr>
<tr>
<td>2004</td>
<td>35,405</td>
<td>34%</td>
</tr>
<tr>
<td>2005</td>
<td>35,690</td>
<td>35%</td>
</tr>
<tr>
<td>2006</td>
<td>35,850</td>
<td>36%</td>
</tr>
<tr>
<td>2007</td>
<td>36,224</td>
<td>37%</td>
</tr>
<tr>
<td>2008</td>
<td>36,152</td>
<td>38%</td>
</tr>
<tr>
<td>2009</td>
<td>35,708</td>
<td>39%</td>
</tr>
<tr>
<td>2010</td>
<td>35,409</td>
<td>40%</td>
</tr>
<tr>
<td>2011</td>
<td>35,583</td>
<td>41%</td>
</tr>
<tr>
<td>2012</td>
<td>35,680</td>
<td>42%</td>
</tr>
</tbody>
</table>
Industry Opportunities

Size of Automotive Aftermarket

Total Market: $231 Billion
O’Reilly Addressable Market: $131 Billion

Source: AAIA Factbook

Total U.S. Light Vehicle Population
8% increase in Total Light Vehicle Population from 2002 to 2012

Source: AAIA Factbook
Year-to-Date 2013 Highlights

- Opened 111 net, new stores
- 3.6% comparable store sales versus 4.9% for the same period in 2012
- Operating margin increased to 16.6%
- $2.94 diluted EPS versus $2.29 for the same period in 2012
- $263 million in free cash flow
- 3rd quarter diluted EPS guidance of $1.60 to $1.64 versus $1.32 for the same period in 2012
- 2013 full-year diluted EPS guidance of $5.79 to $5.89 versus $4.75 in 2012
Inventory Initiatives

Improved Market Position in 2012

- Expanded existing store level inventories by $140 million
- Increase Master Inventory store network
  - From 192 stores at the end of 2011 to 251 stores today
  - Emphasis on hard part “back-room” products
    - Both Brand and Private label SKUs

Inventory Investment

- Project 2013 average inventory per store to be flat with 2012 levels
- Continue to refine inventory mix to maximize total investment
- Opportunity to continue to grow Vendor Financing Program

Import Parts Focus

- Continue to build vendor relationships
- Broaden product line coverage
Store Operations and Sales:

Jeff Shaw
Executive Vice President of Store Operations and Sales
O’Reilly Business Model

Mission Statement... We will be the dominant auto parts supplier in all our market areas

Dual Market Strategy

Industry Leading Parts Availability

“Culture Driven” Leadership

“Top Notch” Customer Service

Initiatives and Programs
Dual Market Strategy

- Established track record of serving both DIY and DIFM Customers
- Greater market penetration and reduced vulnerability to competition
- Allows us to profitably operate in large and small markets
- Leverages our existing retail store locations and extensive distribution infrastructure
- Enhances service levels offered to our DIY customers
- Store manager drives professional sales model supported by over 600 dedicated outside sales people
Industry Leading Parts Availability

- Primary factor in making a buying decision for both DIY and DIFM customers is parts availability.
- 24 regionally deployed DCs service stores at least 5 nights a week.
- DCs stock an average of 142,000 SKUs.
- All DCs are linked to master inventory DCs (excluding Lewiston).
- 85% of stores receive multiple daily deliveries from DCs or Hub stores.
- 251 Hub stores carrying an average of 42,000 SKUs.
“Culture Driven Leadership

Philosophy

• Replicate the O’Reilly Culture
• Strong “promote from within” philosophy
• “Hands on” Proven Management Team
  • 10 Div Mgrs with 268 years experience in our industry!
• “LEAD” Program (Leadership Enhancement and Development)
  • Improved resources to help field management identify talented and motivated potential leaders
  • Improved assessment tools to help developmental needs
  • Better tracking and visibility of LEAD participant’s progress
• Goal…Developing well-prepared Field management that will LEAD us to MARKET DOMINATION
O’Reilly Customer Service

We Sell Parts… But we’ve been in the “Customer Service” business since 1957

“Top Notch” Service Levels

• “Professional Parts People”
• “Roll out the red carpet for everyone”
• “Out Hustle and Out Service” the competition

“Never Say No”

• “Exhaust all resources to take care of our customer”
• Technical Support Department
  • 42 TMAs with 590 years of automotive experience

Programs

• DIY Customer Assistance
• O’Reilly Customer Gauge
Store Focused Training

Ongoing Field Training

- LMS Training – Automotive Systems, Product Knowledge
- Interactive Related Selling Training
- Trouble Code Support
- Store Operations Workshops – Customer Service, Store Procedures
- Sales Workshops – Sales Specialist, Installer Service Specialist
- Entry Level Leadership Field Workshops
- Corporate Leadership Development
O’Reilly Initiatives
Technology

O’Cat – Proprietary Electronic Catalog

- Completed roll out to all stores last year
- More lookup information
  - Back to 1942
- Better search functionality
- O’Reilly controls display order
- Ability to update information quicker
- Rich Content
  - Pictures, diagrams, specs, etc.
- New…Powersports Applications
  - Motorcycle, ATV, UTV, Snowmobiles
Ongoing O’Reilly Initiatives Professional

Service Commitment since 1957

• “First Call” Commitment to Professional Customer
• Technical/Business Training – 12,100 techs trained YTD

Relationships

• Business partnership
  • “Work on their Business…Not in their Business”
• Shop referral program

Programs

• Improved First Call Online website
• Certified Auto Repair enhancements
• New…Certified Truck Repair
2013 Advertising and Marketing Strategies:
Doug Ruble
Vice President of Advertising and Marketing
# Loyalty Card Program

## Program Basics
- Get $5 back for every $150 you spend at O’Reilly
- Issued whenever the $150 threshold is reached
- In-store credits with a 90 day expiration

## Pilot in 1H ‘13
- 287 locations located in Atlanta, Cleveland, Little Rock, McAllen and Salt Lake City
- Initial feedback positive
- Making enhancements based on feedback

## Full Rollout in Q4
- Company-wide rollout beginning in October
- Excited about opportunity to increase DIY customer engagement
- Direct marketing / CRM benefits
Digital / Mobile / Social Marketing

Digital

- Expand campaign to include “Click-to-Print” coupons
- Electronic delivery of sales flyers

Mobile

- “Text-to-Win”
- Location based targeting
- QR Codes

Social Marketing

Team

- Hired a Manager
- Formed a dedicated team

Strategy

- Educate customers on maintaining, repairing and improving their vehicles

Platform

- Expand beyond Facebook
Other Ongoing Marketing Activities

Continued National, Regional and Local Motorsports Sponsorships

Ongoing National Radio and Print advertising to grow Brand Awareness

Sponsorship of Mayweather / Canelo fight in Las Vegas

WWE Pay-Per-View sponsorship with consumer promotions
Growth:

Scott Kraus
Vice President of Real Estate Expansion
O’Reilly Growth Focus

- Invest and grow market share in existing markets
- Continued expansion through new store growth - 190 new stores in 2013
- VIP Acquisition provides a springboard into North East expansion
- Continued focus on consolidating the industry
Store & Revenue Growth


2013 Guidance
Full Year:
$6.6 to $6.7 Billion in Sales
190 New Stores
Distribution System Growth

Central and Southern Florida

• Attractive markets
• Potential growth for several hundred stores
• New Distribution Center – Central Florida
  • 388,000 square feet
  • Capacity to service over 300 stores
  • Estimated opening date – Early 1Q 2014
  • Will service approximately 80 stores upon opening

Chicago Illinois

• Third largest population center in United States
• Currently have over 100 stores in greater Chicago metropolitan area
• Tremendous market share potential
• New Distribution Center – Western Chicago
  • 363,500 square feet
  • Capacity to service 250 stores
  • Estimated opening date – 3Q 2014
  • Will service approximately 180 stores upon opening
Financial Overview:

Tom McFall
Executive Vice President of Finance and Chief Financial Officer
Comparable Store Sales

2013 Guidance
3rd Quarter:
4% - 6%
(3Q 2012: 1.5%)

Full Year:
3% - 5%
(2012: 3.8%)

¹ Includes CSK from July 11 through year end
Adjusted Operating Margin

2013 Guidance
Full Year:
16.0% - 16.4%

¹ Includes CSK from July 11 through year end
² Excludes the impact of CSK DOJ investigation charges
³ Excludes impact of former CSK Officer clawback
### Adjusted EPS Growth

**2013 Guidance**
- **3rd Quarter:** $1.60 - $1.64
- **Full Year:** $5.79 - $5.89

**CAGR 20%**

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted EPS ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$0.76</td>
</tr>
<tr>
<td>2003</td>
<td>$0.92</td>
</tr>
<tr>
<td>2004</td>
<td>$1.25</td>
</tr>
<tr>
<td>2005</td>
<td>$1.45</td>
</tr>
<tr>
<td>2006</td>
<td>$1.55</td>
</tr>
<tr>
<td>2007</td>
<td>$1.67</td>
</tr>
<tr>
<td>2008¹</td>
<td>$1.64</td>
</tr>
<tr>
<td>2009¹</td>
<td>$2.23</td>
</tr>
<tr>
<td>2010²</td>
<td>$3.05</td>
</tr>
<tr>
<td>2011³</td>
<td>$3.81</td>
</tr>
<tr>
<td>2012</td>
<td>$4.75</td>
</tr>
<tr>
<td>Q2 2011⁴</td>
<td>$0.96</td>
</tr>
<tr>
<td>Q2 2012</td>
<td>$1.15</td>
</tr>
<tr>
<td>Q2 2013</td>
<td>$1.58</td>
</tr>
<tr>
<td>YTD '11³</td>
<td>$1.78</td>
</tr>
<tr>
<td>YTD '12</td>
<td>$2.29</td>
</tr>
<tr>
<td>YTD '13</td>
<td>$2.94</td>
</tr>
</tbody>
</table>

¹ Adjusted diluted earnings per share, excluding the impact of CSK acquisition related charges
² Adjusted diluted earnings per share, excluding the impact of CSK DOJ investigation charges and CSK notes receivable recovery
³ Adjusted diluted earnings per share, excluding the impact of debt issuance and interest rate swap write off charges and former CSK officer clawback
⁴ Adjusted diluted earnings per share, excluding the impact of debt issuance and interest rate swap write off charges
Free Cash

2013 Guidance (in millions):
Full Year:
Cap Ex: $385 - $415
Free Cash Flow: $450 - $500

Change in Net Inventory Investment
Capital Expenditures
Free Cash Flow
Share Repurchases

AP to Inventory Ratio

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</tr>
</thead>
<tbody>
<tr>
<td>43.2%</td>
<td>46.9%</td>
<td>42.8%</td>
<td>44.3%</td>
<td>64.4%</td>
<td>84.7%</td>
<td>54.8%</td>
<td>79.2%</td>
<td>87.8%</td>
</tr>
</tbody>
</table>
Use of Capital

1. Greenfield Store Growth
   • 2010-149 2011-170 2012-180 2013-E190

2. Consolidate the Market
   • Notable Acquisitions in our History:

3. Capital Structure
   • Focus on maintaining or improving Investment Grade Credit Ratings
   • Conservative Adjusted Debt to Adjusted EBITDAR target ratio of 2.00 to 2.25 times (Currently 1.98 times)
   • Initial share repurchase authorization in January 2011
   • May 2013 Board approval increased cumulative authorization to $3.5 billion

Share Repurchases

- Cumulative Repurchases ($)
- Repurchased During Period ($)
- Cumulative Shares Repurchased
# Question & Answer Session

<table>
<thead>
<tr>
<th>Time</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:30 – 10:30</td>
<td>• Question &amp; Answer Session</td>
</tr>
<tr>
<td>10:30 – 11:00</td>
<td>• Distribution Center Tour</td>
</tr>
<tr>
<td>11:00 – 11:45</td>
<td>• Light Lunch with O’Reilly Management Team</td>
</tr>
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<td>11:45 – 2:00</td>
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<td>2:00 Sharp</td>
<td>• Shuttle to Salt Lake City Airport</td>
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![O’Reilly Auto Parts](image-url)