Welcome!

2014 Annual Shareholders’ Meeting
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, or made during, 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, 2013, 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.
Company Overview

Store Count
• 4,216 stores in 42 states as of March 31, 2014

Distribution Centers
• 25 Distribution Centers

Team Members
• Over 64,000

Last-Twelve-Months Sales
• $6.8 billion as of March 31, 2014

Total Assets
• $6.4 billion as of March 31, 2014

Market Capitalization
• $15.8 billion at May 5, 2014
Industry Landscape

Fragmented Market:

Top Ten Auto Parts Chains

1. AutoZone Inc. (5,210)
2. O’Reilly Auto Parts (4,216)
3. Advance Auto Parts (4,049)\(^1\)
4. General Parts Inc./CARQUEST (1,246)\(^{1,2}\)
5. Genuine Parts/NAPA (1,100)\(^2\)
6. Pep Boys (767)
7. Uni-Select (446)
8. Fisher Auto Parts (406)
9. Replacement Parts, Inc. (155)
10. Hahn Automotive Warehouse (93)

Source: AAIA Factbook or latest SEC filing

1 Advance Auto Parts acquired General Parts Inc. on January 2, 2014
2 Company owned stores
2013 Highlights

- Opened 190 net, new stores
- Industry leading 4.3% comparable store sales increase
- Gross margin increased 60 basis points to 50.7% up from 50.1% in 2012
- Record operating margin of 16.6%
- $6.03 diluted EPS versus $4.75 diluted EPS in 2012
- $512 million in free cash flow
- Repurchased $933 million in shares
2014 1st Quarter Highlights

- Opened 50 net, new stores
- 6.3% comparable store sales increase
- Gross margin increased 40 basis points to 50.8%
- Operating margin of 16.6%
- $1.61 diluted EPS versus $1.36 diluted EPS for the same period in 2013
- $262 million in free cash flow
- Repurchased $22 million in shares
2014 2nd QTR and Full-Year Guidance

- 2nd Qtr Comparable Store Sales of 2% to 4%
- 2nd Qtr Earnings Per Share of $1.79 to $1.83
- 2014 Comparable Store Sales of 3% to 5%
- 2014 Operating Margin of 17.0% to 17.4%
- 2014 Earnings Per Share of $6.82 to $6.92
- 2014 Free Cash Flow of $580 to $620 Million
Adjusted Operating Margin

- 2003: 11.0%
- 2004: 11.1%
- 2005: 12.3%
- 2006: 12.4%
- 2007: 12.1%
- 2008: 9.4%
- 2009: 11.1%
- 2010: 13.6%
- 2011: 14.9%
- 2012: 15.8%
- 2013: 16.6%

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

Adjusted diluted earnings per share, excluding the impact of CSK acquisition related charges

Adjusted diluted earnings per share, excluding the impact of CSK DOJ investigation charges and CSK notes receivable recovery

Adjusted diluted earnings per share, excluding the impact of debt issuance and interest rate swap write off charges and former CSK officer clawback
Split Adjusted Stock Price

- April 23, 1993: $2.19
- May 5, 2014: $147.67
- CAGR: 22%
2014 Initiatives

- Expansion of robust distribution infrastructure
- Continue growth of retail customer Loyalty Program
- Test industry-leading retail point-of-sale system in stores
O’Reilly Growth Focus

- Invest and grow market share in existing markets
- Continued expansion through new store growth - 200 new stores in 2014
- Continued focus on consolidating the industry
Strategic Distribution Systems

- Distribute to stores daily from 25 regional distribution centers
- Multiple deliveries per day to stores in metro-DC area
- State-of-the-art facilities and systems
- Stock an average of 147,000 SKUs
- 266 “Hub” stores carrying an average of 43,000 SKUs
Questions

O’Reilly Culture Statement

“O’Reilly is COMMITTED to our customers and our Team Members. We are ENTHUSIASTIC, HARDWORKING PROFESSIONALS who are DEDICATED to TEAMWORK, SAFETY, and EXCELLENT CUSTOMER SERVICE. We will practice EXPENSE CONTROL while setting an example of RESPECT, HONESTY, and a WIN-WIN ATTITUDE in everything we do!”