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, 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.
O’Reilly Analyst Day – Agenda

8:00 – 8:30  • Meet & Greet with Management

8:30 – 10:30 • Management Presentation and Q&A Session

10:30 – 11:00 • Distribution Center Tour

11:00 – 11:45 • Light Lunch with Management

11:45 – 2:00  • Store Tours

2:00 Sharp  • Shuttle to Tampa International Airport
Greg Henslee
President and Chief Executive Officer
<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Years of Experience</th>
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<tr>
<td>Greg Henslee</td>
<td>President and CEO</td>
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<tr>
<td>Tom McFall</td>
<td>Executive Vice President of Finance and CFO</td>
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<td>Jeff Shaw</td>
<td>Executive Vice President of Store Operations and Sales</td>
<td>30</td>
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<tr>
<td>Greg Johnson</td>
<td>Senior Vice President of Distribution</td>
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<td>Mike Swearengin</td>
<td>Senior Vice President of Merchandise</td>
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<td>Brad Beckham</td>
<td>Vice President of Eastern Store Operations and Sales</td>
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<td>Robert Dumas</td>
<td>Vice President of Southeast Division</td>
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<td>Jeremy Fletcher</td>
<td>Vice President of Finance and Controller</td>
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<tr>
<td>David Wehrenberg</td>
<td>Regional Director – Distribution</td>
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<tr>
<td>Chris Bryant</td>
<td>Regional Director – Stores</td>
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<tr>
<td>Marcus Boyer</td>
<td>Distribution Center Manager</td>
<td>28</td>
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</table>
Company Overview

Store Count
• 4,257 stores in 42 states as of June 30, 2014

Distribution Centers
• 25 Distribution Centers

Team Members
• Over 67,000

Last-Twelve-Months Sales
• $6.9 billion as of June 30, 2014

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

Total Assets
• $6.5 billion as of June 30, 2014

Market Capitalization
• $16 billion at August 18, 2014
Year-to-Date 2014 Highlights

- Opened 91 net, new stores
- 5.7% comparable store sales on top of a 3.6% for the same period in 2013
- Gross Margin increased to 51.1%
  Operating margin increased to 17.4%
- $3.52 diluted EPS versus $2.94 for the same period in 2013
- $461 million in free cash flow
- Full Year EPS guidance of $7.00 to $7.10
Industry Drivers

#1 Driver for Demand in Our Industry is Total Miles Driven

- Lack of comprehensive mass transit system in U.S. results in sustained commuter miles driven
- Even with significant unemployment and other macro economic pressures, total miles driven has remained flat in recent years
- As unemployed workers regain employment, we expect annual miles driven to return to a period of growth
- 30% increase in miles driven from 1993 to 2013
- 2014 miles driven through May increased 0.2% (2.9 billion miles)
- $3.45 - average regular gas price as of August 11, 2014

U.S. Miles Driven and Gas Prices:

Source: Dept. of Transportation and Dept. of Energy
Growing U.S. Light Vehicle Population

- Improving SAAR reflects positive consumer confidence
- Increasing SAAR and stable scrappage rates return the population to historic growth trend

Continued Aging of U.S. Light Vehicle Population:

- Better engineered vehicles, which can be reliably driven at higher miles, result in an aging vehicle fleet
- We do not expect the average light vehicle age to decrease in the future
Industry Landscape

Top Ten Auto Parts Chains
1. Advance Auto Parts (5,395) ¹
2. AutoZone Inc. (5,279)
3. O’Reilly Auto Parts (4,257)
4. Genuine Parts/NAPA (950) ¹
5. Pep Boys (798)
6. Uni-Select (418) ¹
7. Fisher Auto Parts (400)
8. Replacement Parts, Inc. (160)
9. Auto-Wares (158)
10. Hahn Automotive (80)

¹ Company owned stores
Source: AAIA Factbook or latest SEC filing

Size of Automotive Aftermarket

Total Market: $238 Billion
O’Reilly Addressable Market: $136 Billion

DIY is More Consolidated
DIFM Continues to be Highly Fragmented
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

“Culture Driven” Leadership

“Top Notch” Customer Service

O’Reilly Initiatives

Growth Focus
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 650 dedicated outside sales people and industry leading parts availability
“Culture Driven” Leadership

Philosophy

- Replicate the O’Reilly Culture
- Strong “promote from within” philosophy
- “Hands on” Proven Management Team
  - 10 Div Mgrs with 278 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
“Top-Notch” 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 TMs with 600 years of automotive experience

Programs

- DIY Customer Assistance
- O’Reilly Customer Gauge
O’Reilly Initiatives
Technology

O’Cat – Proprietary Electronic Catalog

• Enhanced lookup capability
• Continue to improve rich content

Enhanced Point of Sale System

• Currently being tested
• Plan to roll out to stores in 2015

Workforce Management Solution

• Improve task management
• “Right Person / Right Place / Right Time”
O’Reilly Initiatives
Professional

Service Commitment since 1957

• “First Call” Commitment to Professional Customer
• Technical/Business Training
  • Over 14,000 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
• Certified Truck Repair
Growth Focus

Invest and grow market share in existing markets

Continued expansion through new store growth - 200 new stores in 2014

Strategic acquisitions consolidating the industry
Store Growth

Top 10 States
Texas.................... 603
California............. 498
Missouri............... 185
Georgia............... 173
Illinois............... 159
Tennessee............ 148
Washington.......... 147
North Carolina..... 133
Arizona............. 131
Ohio................ 130

Untapped Markets
Connecticut
Delaware
South Florida
Maryland
Massachusetts
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

Additional Store Growth through Notable Acquisitions:
1998 Hi/LO – 182 stores
2005 Midwest – 72 stores
2012 VIP Auto – 56 stores
2001 Midstate – 82 stores
2008 CSK – 1,342 stores
Greg Johnson
Senior Vice President of Distribution
Primary factor in making a buying decision for both DIY and DIFM customers is parts availability.

Dynamic, proprietary supply chain system provides stores with access to greater breadth of inventory, including hard to find parts.

Tiered distribution system to support parts availability and inventory turns.

25 regionally deployed DCs service stores five-nights-per-week.

85%+ of stores receive multiple daily deliveries from DCs or “Hub” stores.

60% of stores receive weekend service from DC’s or “Hub” stores.
Strategic Distribution Systems

State-of-the-art-facilities

- Advanced material handling equipment
- Progressive slotting, stocking and picking technology

Breadth of Inventory Availability

- DCs stock an average of 142,000 SKUs
- DCs are linked to multiple other master inventory DCs
  - Master inventory DCs stock over 170,000 SKUs

Dynamic/Tiered Distribution Model

- Company-owned fleet
- 5 night-a-week delivery from DCs to all stores in the continental U.S.
- 85%+ of all stores receive multiple daily deliveries from DCs or “Hub” stores
- 60% of all stores receive deliveries on the weekend from DCs or ”Hub” stores
- 276 “Hub” stores provide multiple daily deliveries to “Spoke” stores
  - “Hub” stores stock an average of 42,000 SKUs
Lakeland Florida

388,000 Sq. Ft.

Current Store Count: 90+

Store Capacity: 300

Go Live Date: January 13, 2014
Naperville Illinois

363,000 Sq. Ft.

Projected Store Count: 160-170

Store Capacity: 250

Go Live Date: 3Q 2014
Devens Massachusetts

- 370,000 Sq. Ft.
- Projected Store Count: 56-60
- Store Capacity: 280
- Go Live Date: 4Q 2014
Mike Swearengin
Senior Vice President of Merchandise and Advertising
2014 Inventory Initiatives

Improved Market Position going into 2014

- Improve Availability of “Hard-to-Find” parts
- Increase Master Inventory store network From 192 stores at the end of 2011 to 276 stores today
- Emphasis on hard part “back-room” products
  - Both Brand and Private label SKUs

Inventory Investment

- Continue to refine inventory mix to maximize total investment
- Preferred Customer of Suppliers
  - Led to success and stability of Vendor Financing Program

Import Parts Focus

- Increase number of lines in the Import Direct brand
- Broaden product line coverage
OE MATCHED PERFORMANCE
IMPORT DIRECT® PARTS - TRUSTED TO INSTALL AND PERFORM LIKE OE
Loyalty Card Program

National Launch: October 2, 2013

Over 8 Million Current Members
- Enrolling on average 27,000 new members per day

23% of members have visited 4 or more times in the last 8 months
9% of members have visited 1 or more times every month since national launch

Redeemed over 551 Thousand Coupons

Over 23 Million Loyalty Transactions
- Average 115 Thousand Loyalty Tickets per day
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
Established a Dedicated Team

Strategy
- Educate customers on maintaining, repairing and improving their vehicles

Multi-platform
- Expand and adapt to shifting customer preferences
Ongoing Marketing Activities

Continued National, Regional and Local Motorsports Sponsorships

Ongoing National Radio and Print advertising to grow Brand Awareness

Sponsorship of Mayweather / Maidana fight in Las Vegas September, 2014
Professional Customer Marketing/Sales Programs
Tom McFall
Executive Vice President of Finance and
Chief Financial Officer
Store & Revenue Growth

2014 Guidance
Full Year:
$7.0 to $7.2 Billion in Sales
200 New Stores
Comparable Store Sales

2014 Guidance
3rd Quarter:
3.0% - 5.0%
(3Q 2013: 4.6%)
Full Year:
3.5% - 5.5%

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

2014 Guidance
Full Year: 17.1% - 17.5%

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

2014 Guidance
3rd Quarter:
$1.91 - $1.95
Full Year:
$7.00 - $7.10

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
Free Cash

2014 Guidance (in millions):
Full Year:
Cap Ex: $390 - $420
Free Cash Flow: $625 - $675

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

 Millions

($1,000)

($1,500)

($500)

0

$500

$1,000


AP to Inventory Ratio

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<td>42.8%</td>
<td>44.3%</td>
<td>64.4%</td>
<td>84.7%</td>
<td>86.6%</td>
<td>79.2%</td>
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<td>93.5%</td>
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Use of Capital

1. Greenfield Store Growth
   • 2010-149 2011-170 2012-180 2013-190 2014-200

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

3. Capital Structure
   • Focus on maintaining Investment Grade Credit Ratings
   • Conservative Adjusted Debt to Adjusted EBITDAR target ratio of 2.00 to 2.25 times (Currently 1.81 times)
   • Initial share repurchase authorization in January 2011, life to date authorization of $4.5 billion
# Question & Answer Session

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>9:30 – 10:30</td>
<td>• Question &amp; Answer Session</td>
</tr>
<tr>
<td>10:30 – 11:00</td>
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