



O'Reilly

AUTO PARTS[®]
PROFESSIONAL PARTS PEOPLE

Forward Looking Statements

The Company claims the protection of the safe-harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company intends these forward-looking statements to speak only as of the time of the presentation and does not undertake to update or revise them, as more information becomes available. These statements discuss, among other things, expected growth, store development 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 approvals, our ability to hire and retain qualified employees, risks associated with the integration of acquired businesses, weather, terrorist activities, war and the threat of war. Actual results may materially differ from anticipated results described in these forward-looking statements. Please refer to the Risk Factors sections of the Company's Form 10-K for the year ended December 31, 2008, for more details.

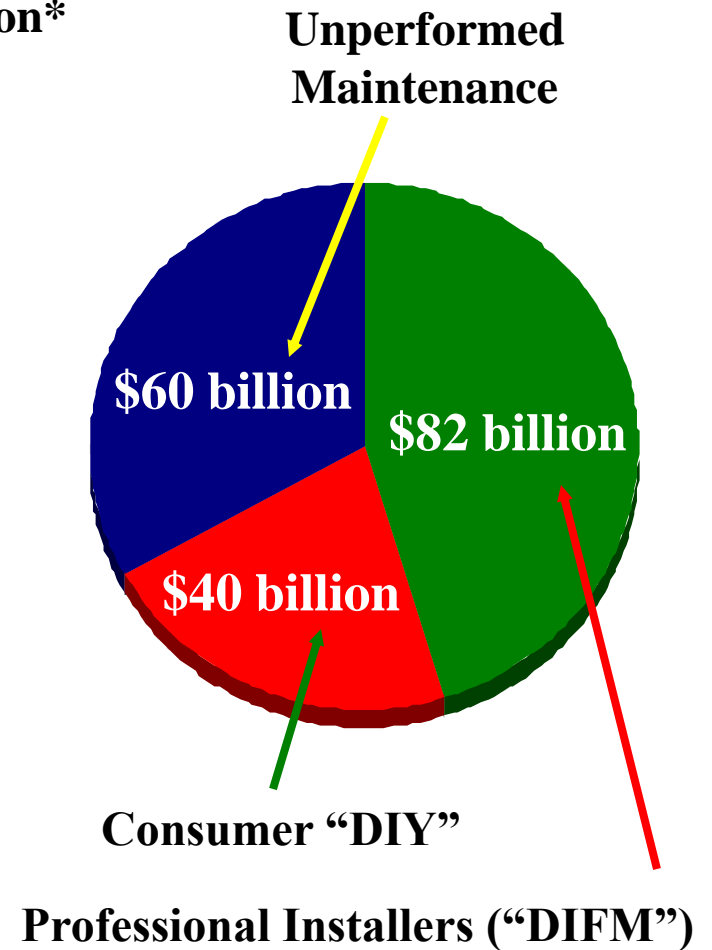
Automotive Aftermarket Industry Overview

Estimated annual sales of approximately \$122 billion*

Growth in both DIY and DIFM markets

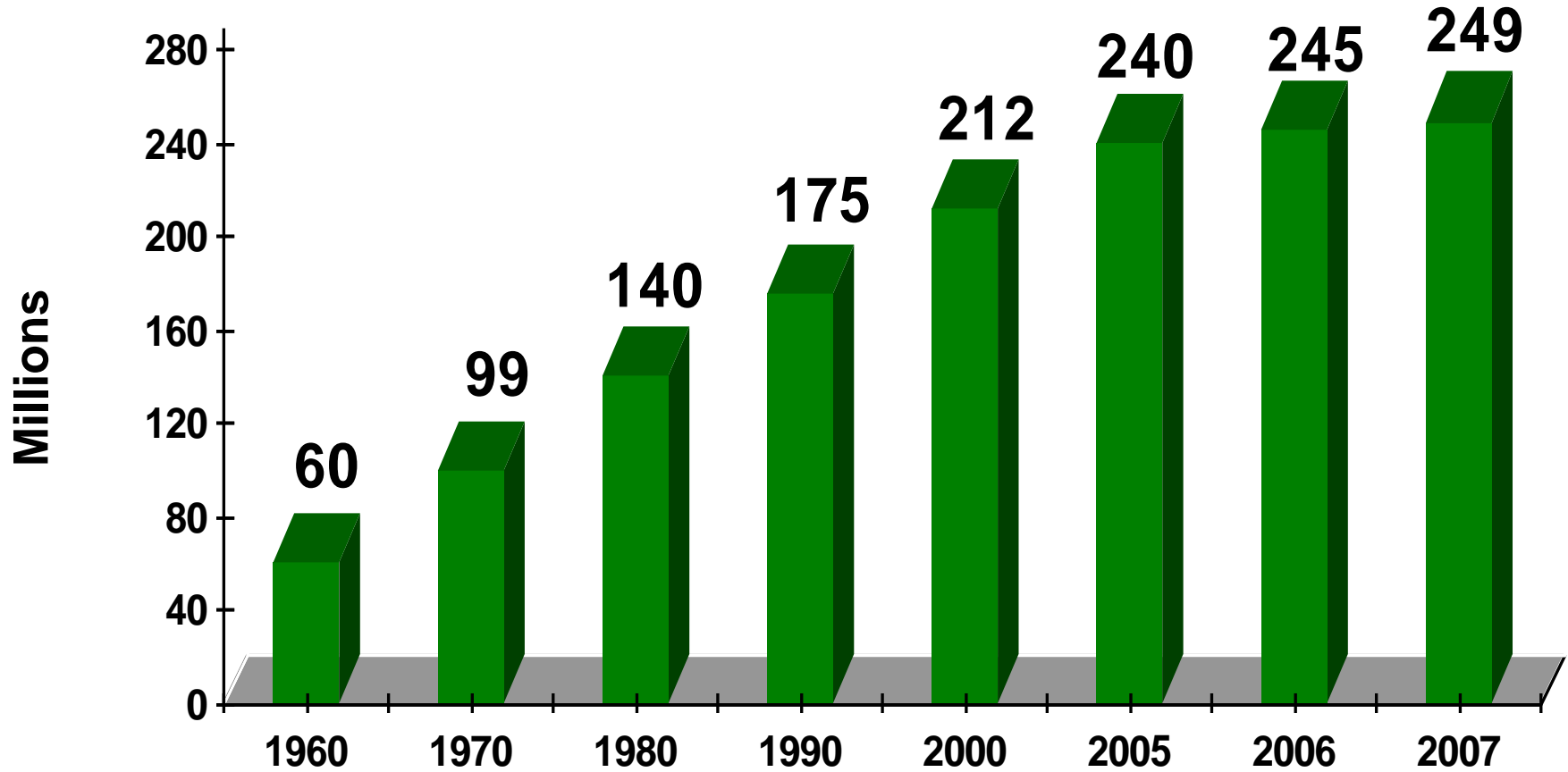
O'Reilly believes industry's growth is driven by:

- \$60 Billion Estimated Unperformed Maintenance
- Vehicle Population Growth
- Vehicle Average Age Growth
- Approximately 3 Trillion Annual Miles Driven
- Declining light vehicle sales

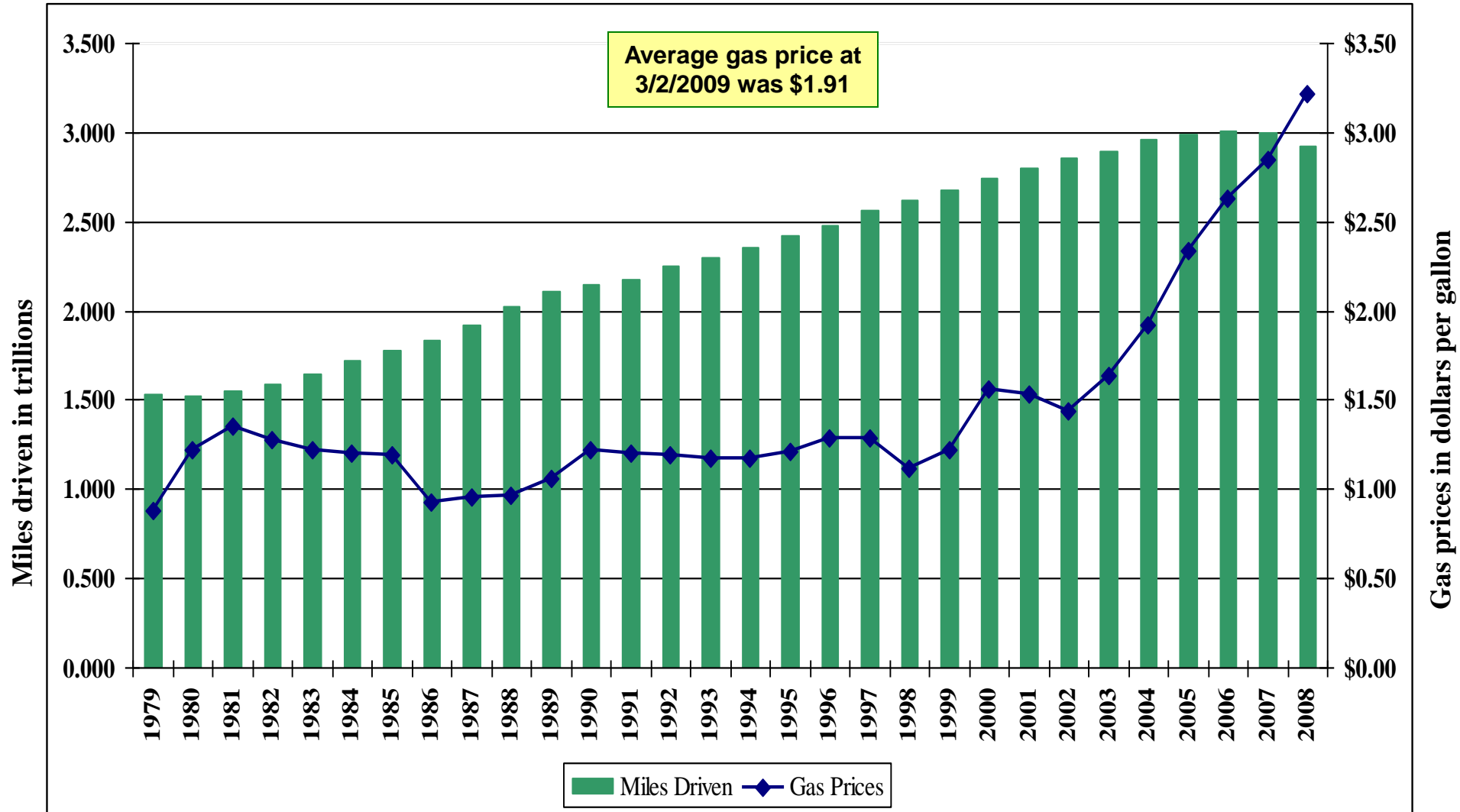


* Excludes tire sales

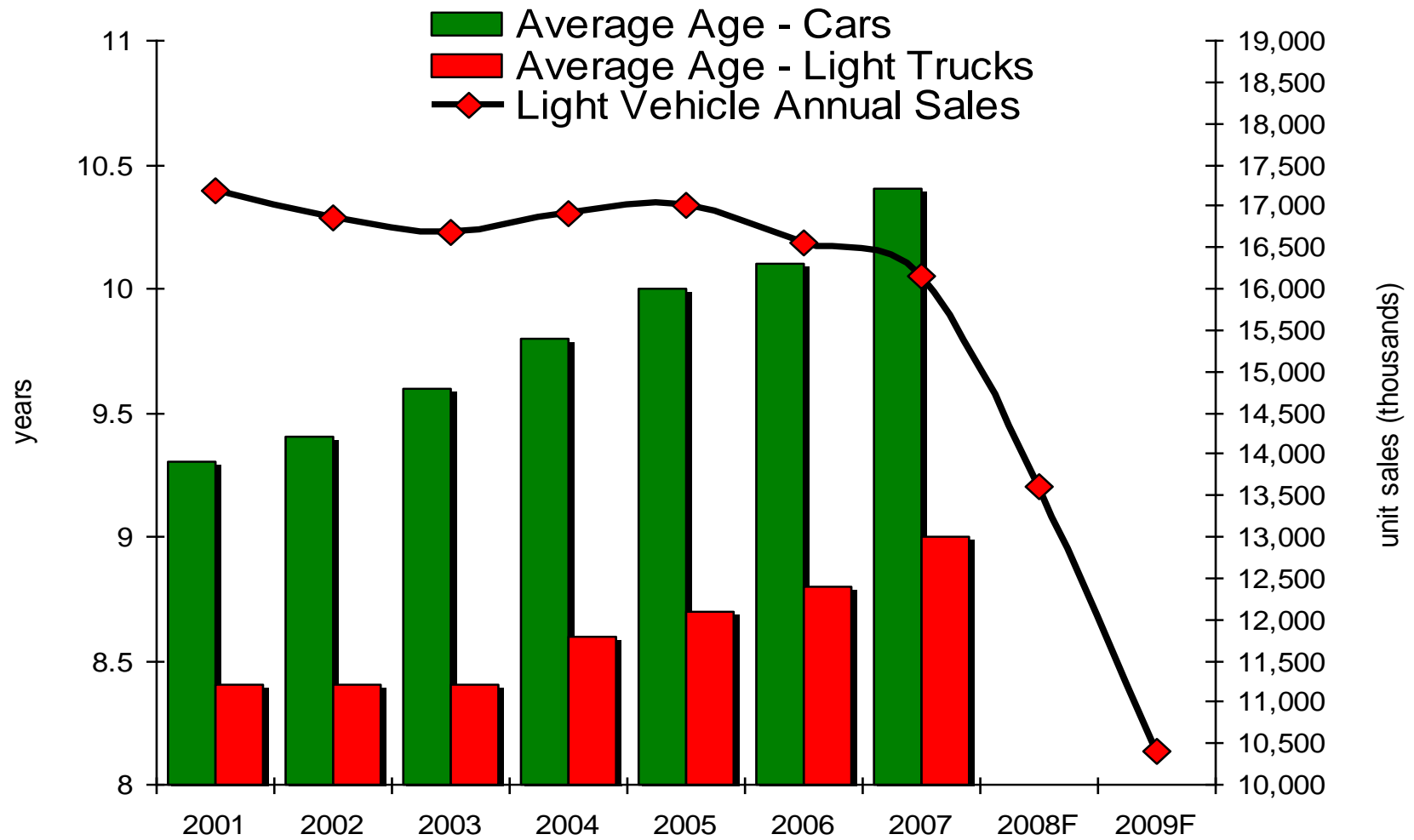
Vehicle Population Growth



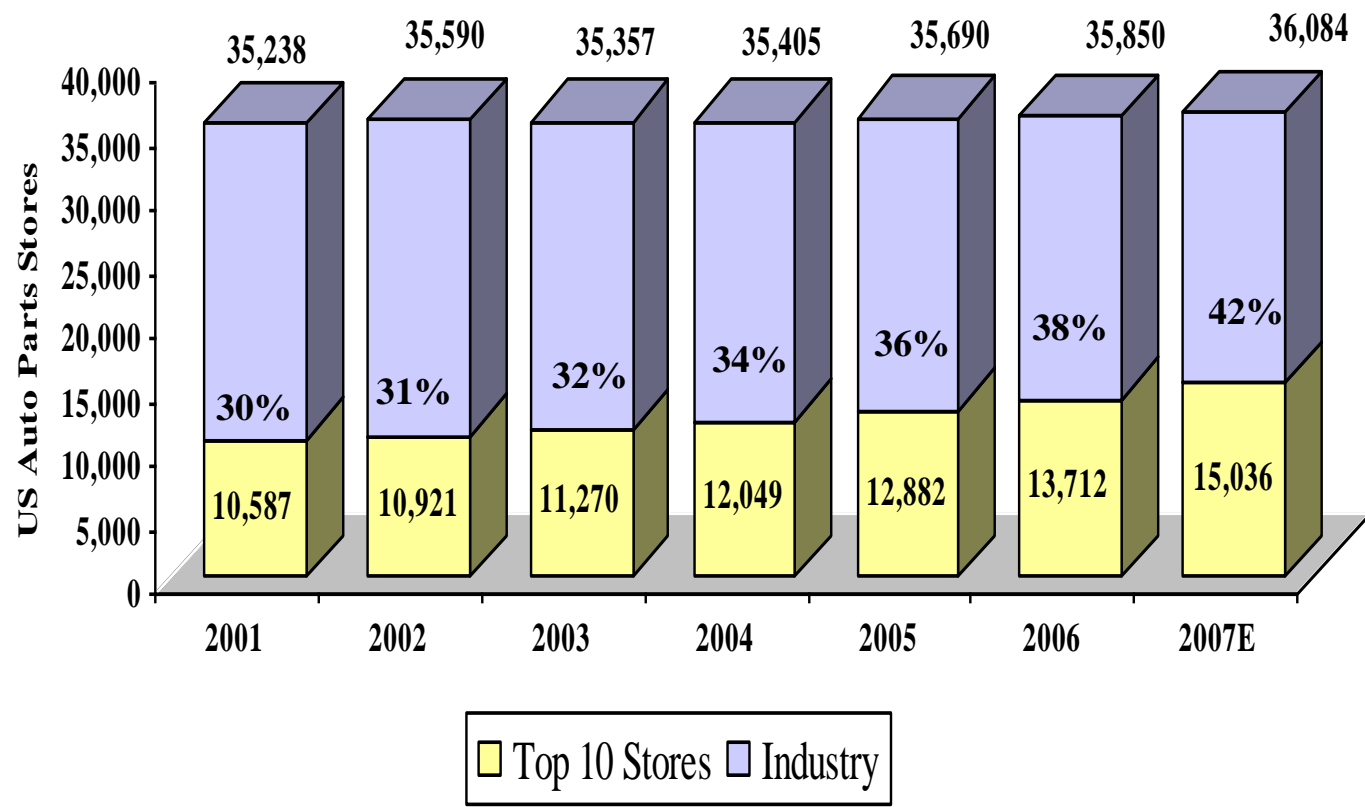
U.S. Miles Driven vs. U.S. Gas Prices



Light Vehicle Population: Average Age & Annual Sales



Industry Consolidation



- Top 10 U.S. Auto Parts Stores**
1. AutoZone (4,141)⁽¹⁾
 2. Advance Auto Parts (3,368)⁽²⁾
 3. O'Reilly Auto Parts (3,285)
 4. CARQUEST (1,674)⁽³⁾
 5. NAPA (1,085)⁽³⁾
 6. Pep Boys (562)
 7. Uni-Select (321)
 8. Fisher Auto Parts (320)
 9. Replacement Parts (152)
 10. Auto-Wares Group (128)
- ⁽¹⁾ Excludes Mexico
⁽²⁾ Includes Puerto Rico
⁽³⁾ Company-owned stores

Pressure on Miles Driven:

- Recessionary economy
- Rising unemployment: January 2009 @ 7.6%; Year-end 2009E @ 9%

Continued aging of the U.S. Vehicle Population:

- Falling new car sales: 2005 @ 17 million and 2009 Forecast @ 10.4 million
- Tight consumer spending leads to investing in currently owned autos

Industry consolidation:

- Big and small
- Lack of available credit

Company Overview

- ❖ **Founded in 1957 by the O'Reilly family with initial public offering in 1993 – Listed on NASDAQ as ORLY**
- ❖ **16 consecutive years of revenue and operating income, EBITDA and comparable store sales growth**
- ❖ **Annual sales of \$3.6 billion in 2008 with EBITDA of \$466 million**
- ❖ **2009 estimated annual sales of \$4.7 to \$4.8 billion**



Company Overview

- ❖ **3,285 stores in 38 states as of December 31, 2008, on a combined basis**
- ❖ **18 Distribution Centers with Greensboro opening in May and signed purchase agreements on three others (Seattle, Los Angeles & Denver metro areas)**
- ❖ **Over 40,000 Team Members**
- ❖ **Market Capitalization – over \$4.0 Billion**
- ❖ **Total Assets - \$4.2 Billion**



Dual Market Strategy

- Established track record of serving both do-it-yourself (“DIY”) customers and professional installers
- Greater market penetration and reduced vulnerability to competition
- Leverages our existing retail and distribution infrastructure
- Can profitably operate in large and small markets
- Enhances service levels offered to our DIY customers
- Significant barriers to success in professional installer market



Commercial Strategy

- ❖ **O'Reilly started exclusively in the commercial business in 1957**
- ❖ **Unsurpassed availability of quality brand name parts through distribution system and hub store network**
- ❖ **National account supplier**
- ❖ **Strong commercial sales force through First Call program**
- ❖ **Sophisticated pricing system to maximize gross margin**
- ❖ **Full service provider of all business needs of professional installers**



Strategic Distribution System

- ♣ **Distribute to stores daily — not weekly**
- ♣ **Stock over 100,000 SKUs — more than competitors**
- ♣ **Computerized inventory management system**
- ♣ **Master Inventory “Hub” stores – More than 100**
- ♣ **Eighteen strategically located distribution centers:**



- | | | |
|---------------------|--------------------|-------------------------------------|
| - Houston, TX | - Mobile, AL | - Dixon, CA |
| - Springfield, MO | - Dallas, TX | - Belleville, MI |
| - Oklahoma City, OK | - Little Rock, AR | - Greensboro, NC – Spring 2009 |
| - Kansas City, MO | - Nashville, TN | - Los Angeles Metro – January 2010E |
| - Billings, MT | - Indianapolis, IN | - Seattle Metro – November 2009E |
| - Brooklyn Park, MN | - Atlanta, GA | - Denver Metro – February 2010E |
| - Des Moines, IA | - Lubbock, TX | - Utah – future |
| - Knoxville, TN | - Phoenix, AZ | |

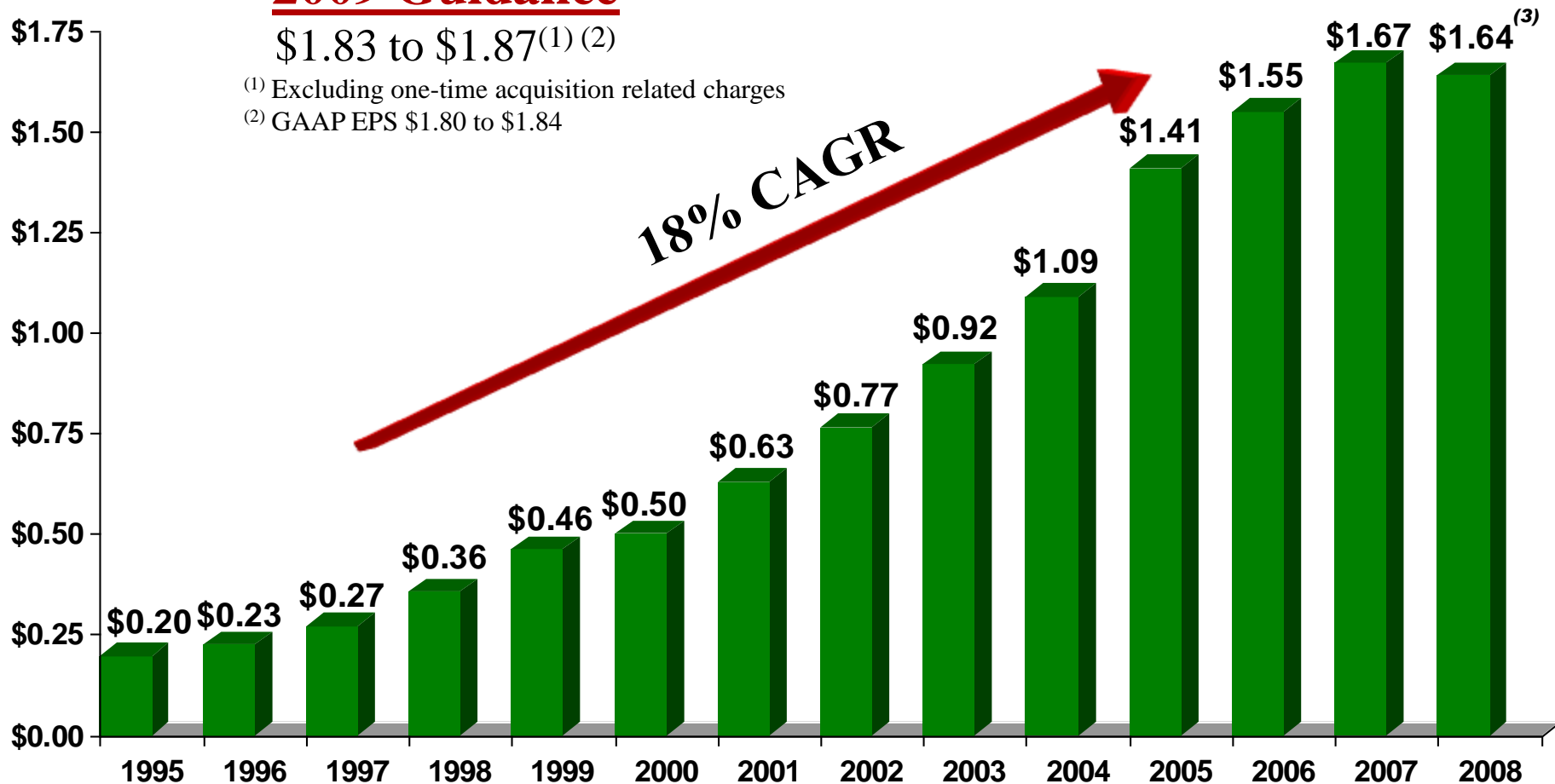
Adjusted EPS Growth

2009 Guidance

\$1.83 to \$1.87^{(1) (2)}

⁽¹⁾ Excluding one-time acquisition related charges

⁽²⁾ GAAP EPS \$1.80 to \$1.84

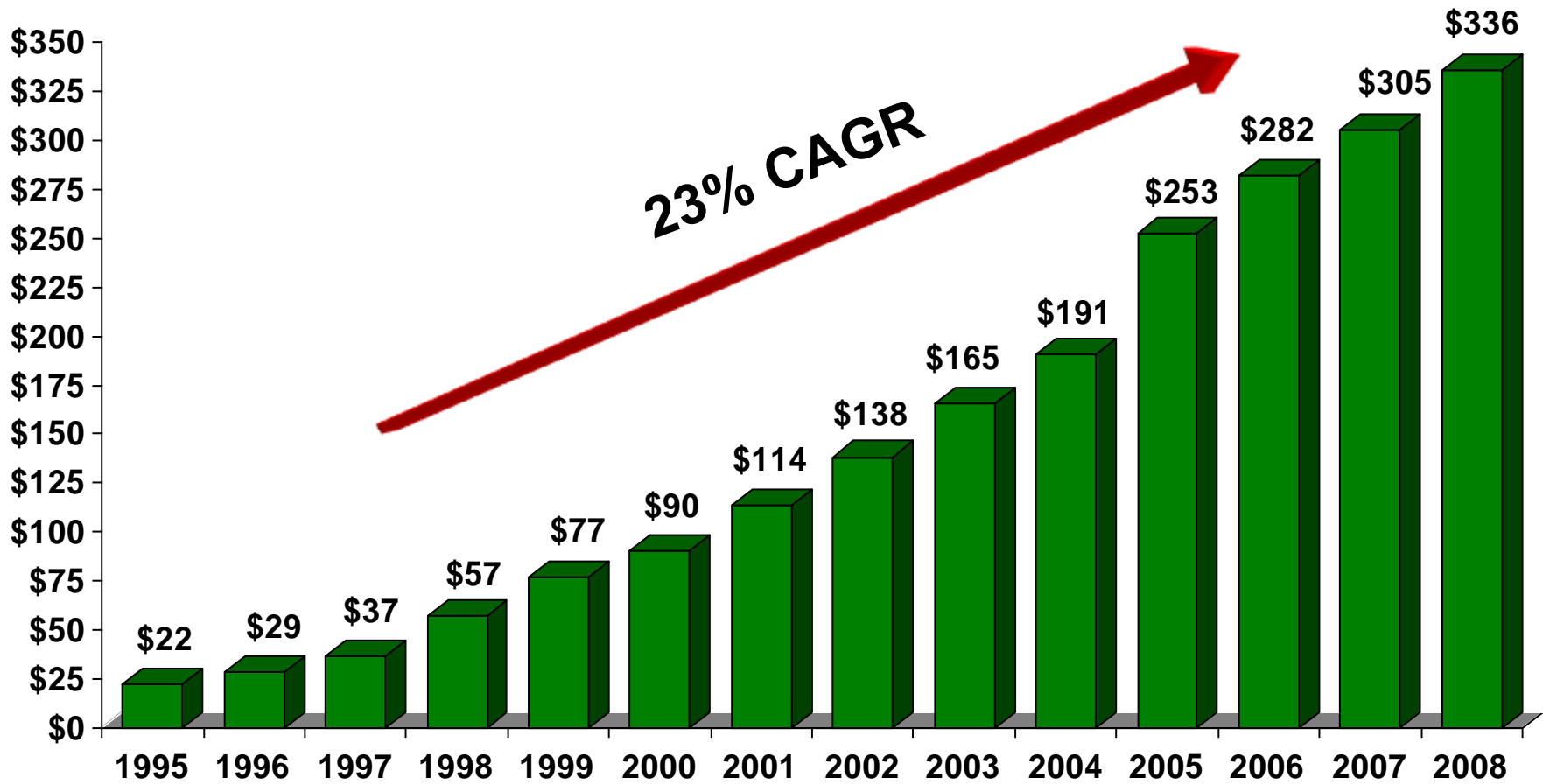


Comparable EPS for all periods presented

⁽³⁾ 2008 adjusted EPS excludes one-time charges of \$19.2 million. GAAP EPS of \$1.48 for 2008.

Operating Income

(\$ in millions)

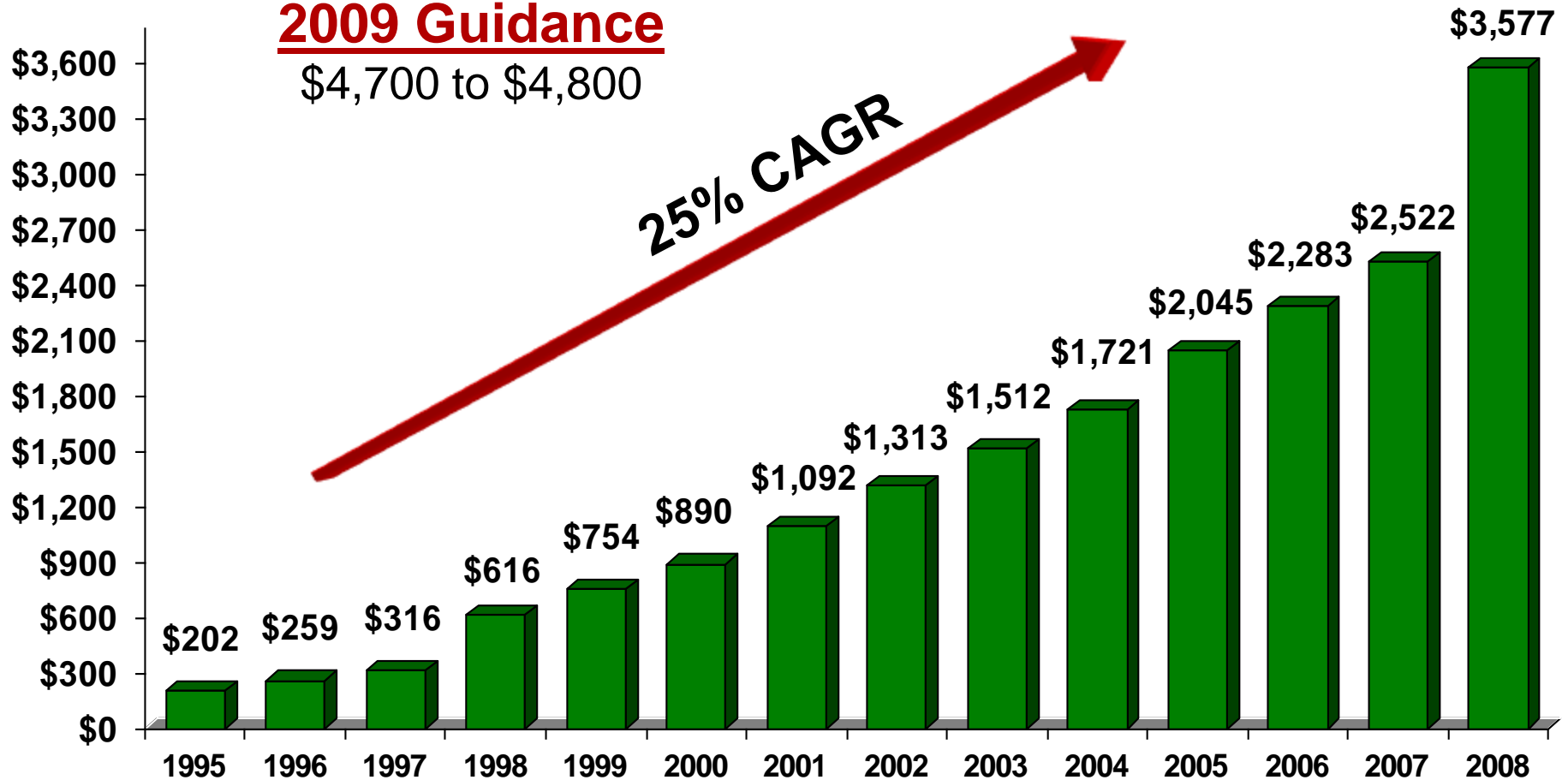


Product Sales

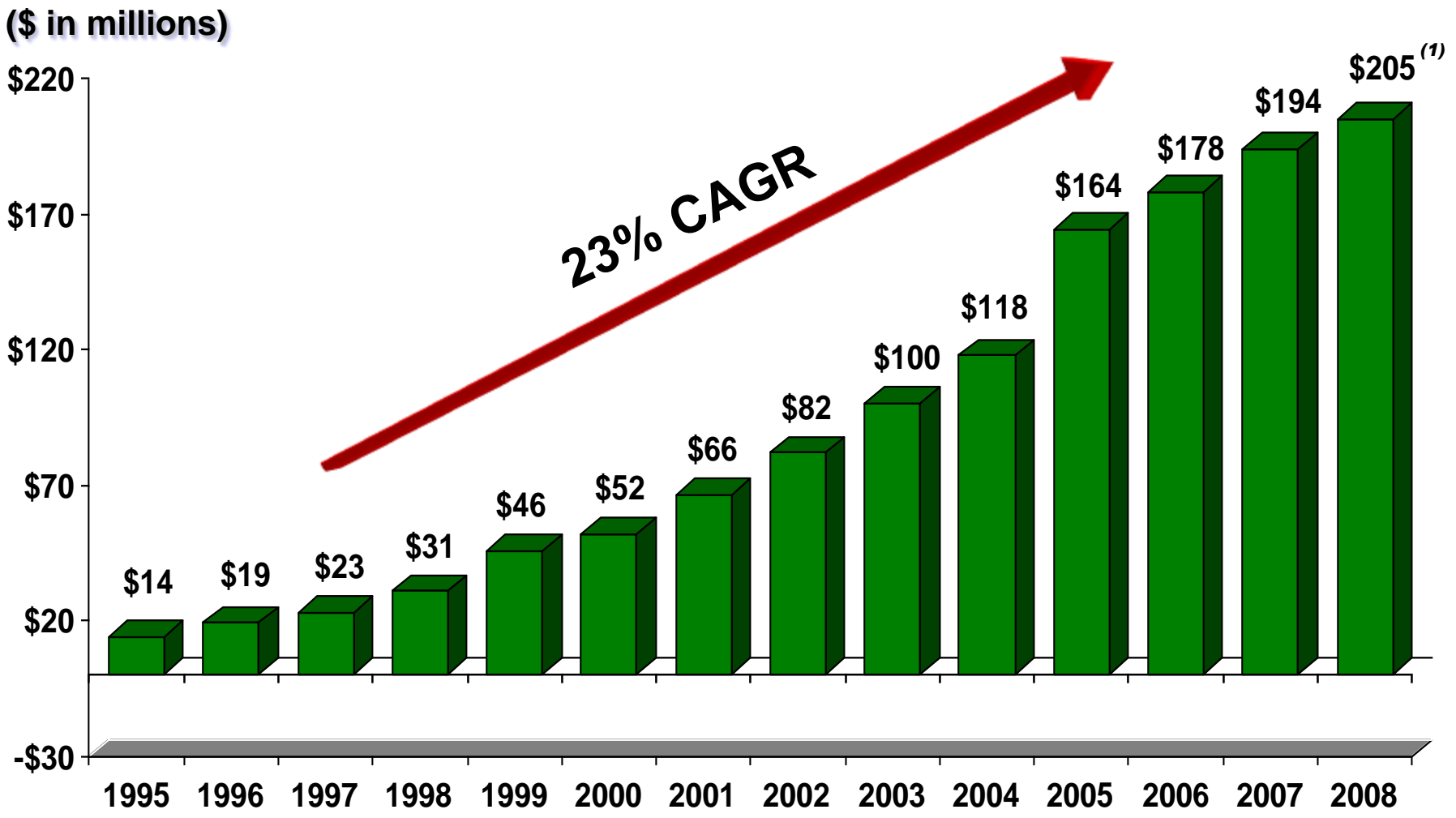
(\$ in millions)

2009 Guidance

\$4,700 to \$4,800



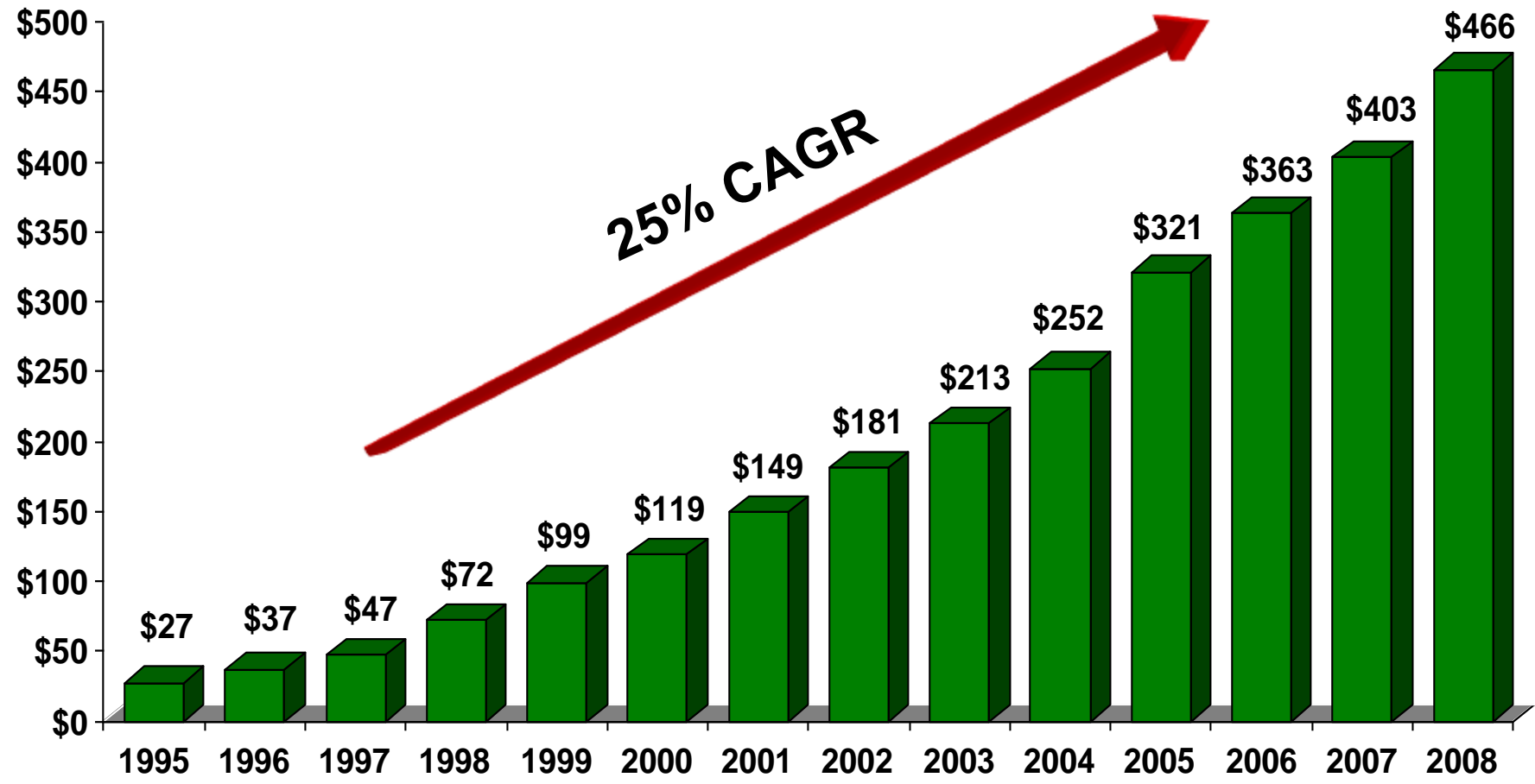
Adjusted Net Income



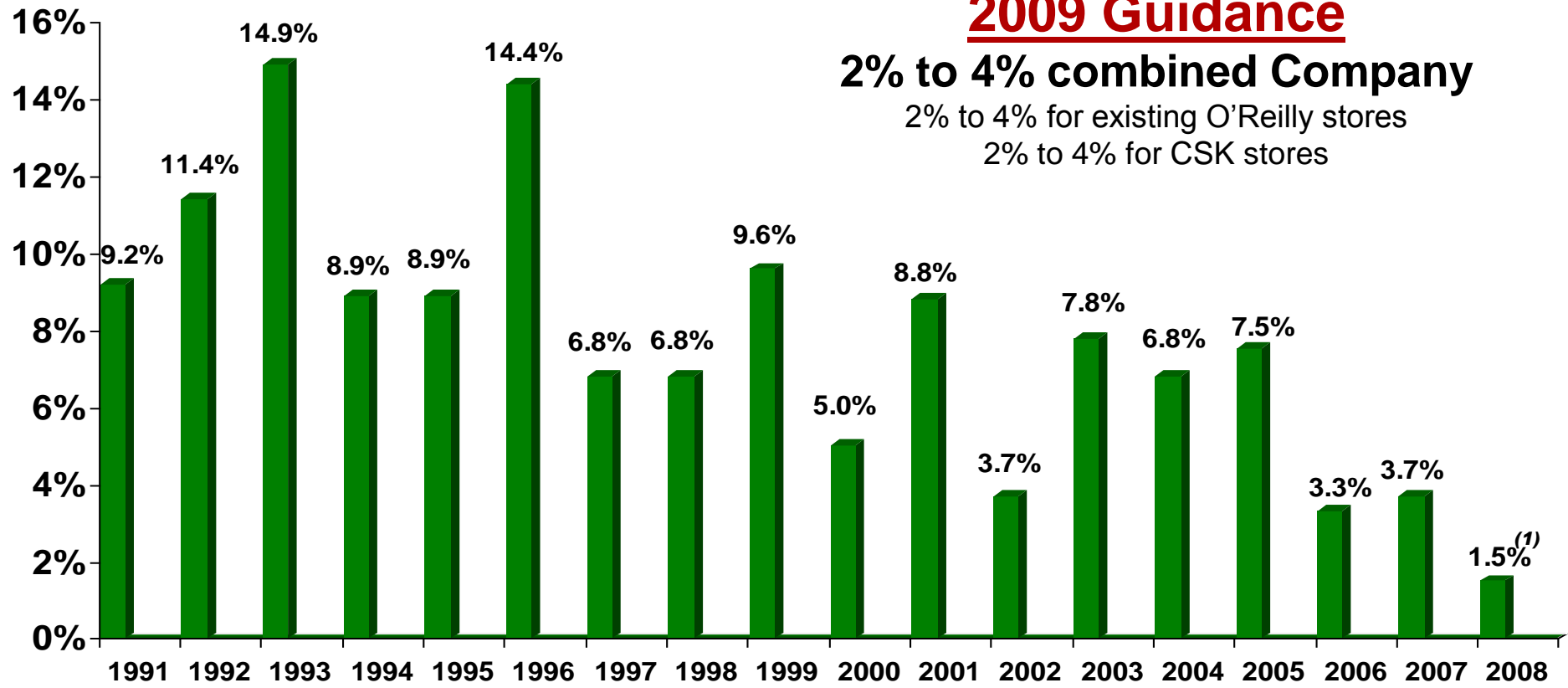
(1) 2008 adjusted net income excludes one-time charges of \$19.2 million. GAAP net income of \$186 million for 2008.

EBITDA

(\$ in millions)



Same Store Sales



2009 Guidance

2% to 4% combined Company

2% to 4% for existing O'Reilly stores

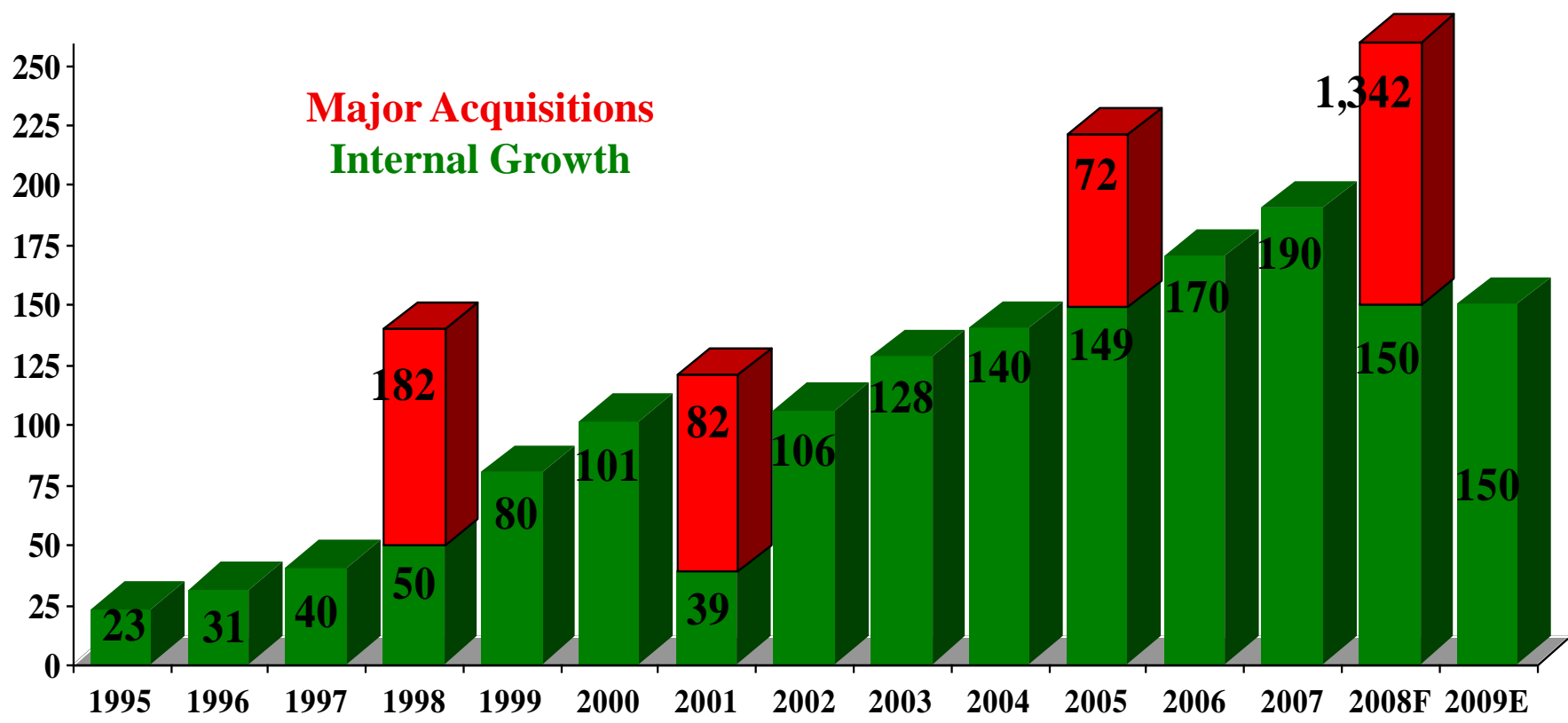
2% to 4% for CSK stores

Same-store product sales data are calculated based on the change in product sales of stores open at least one year. Prior to 2000, same-store product sales data were calculated based on the change in product sales of only those stores open during both full periods being compared.

⁽¹⁾ Consolidated same stores sales. For 2008 O'Reilly stores rose 2.6% and CSK stores declined 1.7%






Consistent Growth

Expand in clusters around distribution centers and master inventory stores



CSK Acquisition Overview

July 11, 2008: O'Reilly acquired CSK Auto Corporation

- 
CSK Auto - the largest specialty retailer of automotive parts and accessories in the Western United States and the 5th largest overall with 1,342 stores in 22 states as of July 11, 2008
- 
Annual sales of \$1.9 billion in fiscal 2007 with EBITDA of \$118.8 million
- 
Exchanged 0.4285 of a share of O'Reilly common stock and \$1.00 in cash for each share of CSK common stock and assumed CSK debt
- 
Total deal valued at approximately \$1.2 Billion
- 
CSK operates under four major brands: Checker, Schuck's, Kragen and Murray's

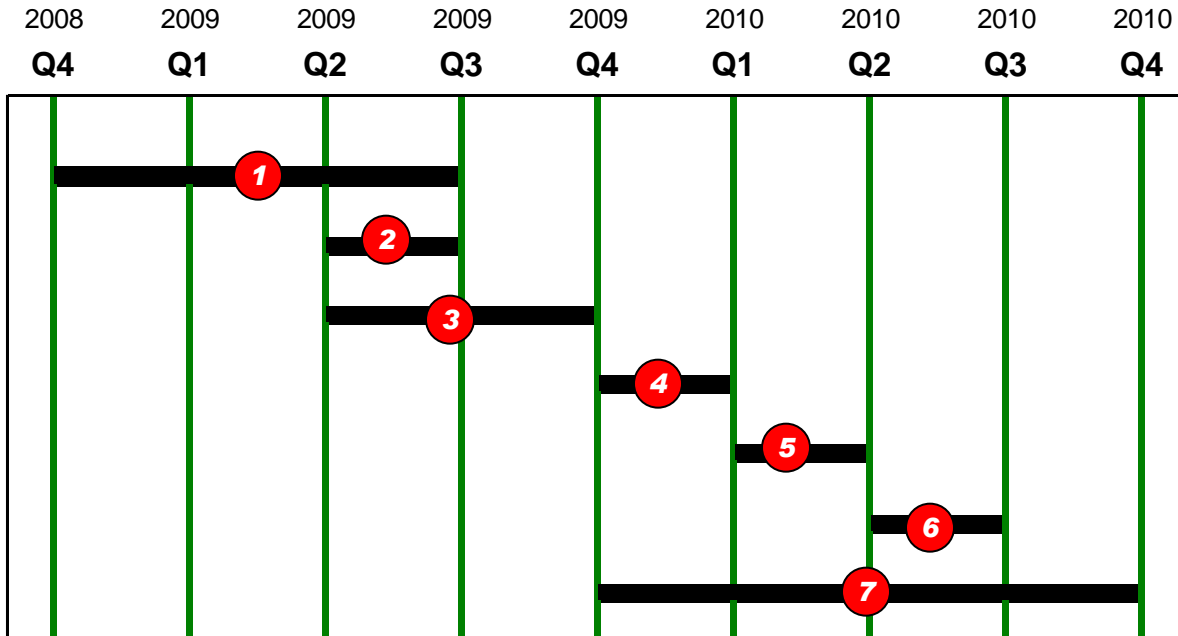
	Store Count by Brand					
	O'Reilly	Checker	Schuck's	Kragen	Murray's	Total
September 30, 2008	1,953	471	217	495	141	3,277
New	27	2	0	1	-	30
Merged	-	(19)	-	-	-	(19)
Rebranded	51	-51	-	-	-	-
Closed	-	(1)	(1)	-1	-	(3)
December 31, 2008	2,031	402	216	495	141	3,285

Integration Strategy

- ✿ **Introduction and Integration of O'Reilly Culture**
- ✿ **Transition to Dual Market strategy**
- ✿ **Enhanced Distribution Service Level**
- ✿ **Multi-year migration to a single information systems platform**

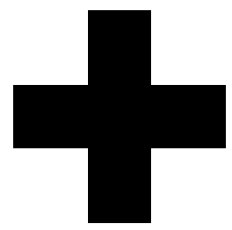
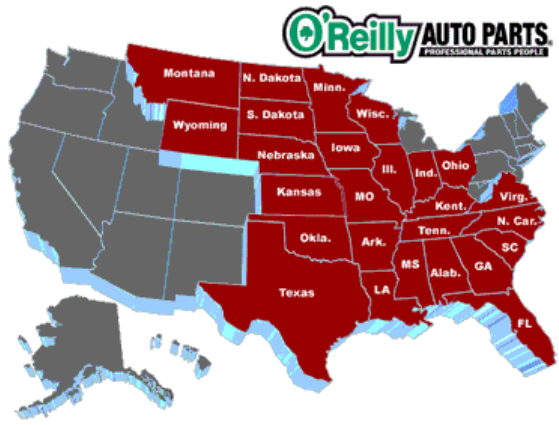
Integration Strategy

Progressive conversion of CSK stores based on Distribution Reach



- 1** Convert Northern Plains, New Mexico, El Paso and Chicago stores – all stores in O'Reilly distribution reach.
- 2** Convert Detroit, MI distribution center
- 3** Convert Michigan and Ohio stores
- 4** Seattle distribution center opens
- 5** Denver and Southern California distribution centers open
- 6** Utah distribution center opens
- 7** Convert West Coast stores

38 States and Growing...



Culture Statement

"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!"

