



Analyst Day

Stockton, CA Distribution Center

August 14, 2012

Forward Looking Statements

The Company claims 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, the Company’s increased debt levels, credit ratings on the Company’s public debt, the Company’s ability to hire and retain qualified employees, risks associated with the performance of acquired businesses such as CSK Auto Corporation, 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 the annual report on Form 10-K for the year ended December 31, 2011, for additional factors that could materially affect the Company’s financial performance. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

O'Reilly Analyst Day – Agenda

8:00 – 8:30 am

- Meet & Greet with Management

8:30 – 10:30 am

- Management Presentation and Q&A Session

10:30 – 11:00 pm

- Distribution Center Tour

11:00 – 11:30 pm

- Light Lunch with Management

11:30 – 2:00 pm

- Store Tours

2:00 pm Sharp

- Shuttle to Sacramento Airport

Introductions and Industry and Company Overview:

Greg Henslee
Chief Executive Officer



Executive Management Present Today

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

Greg Henslee - Chief Executive Officer	31
Tom McFall - Executive Vice President of Finance and Chief Financial Officer	14
Greg Johnson - Senior Vice President of Distribution	30
Randy Johnson - Senior Vice President of Inventory Management	39
Jeff Shaw - Senior Vice President of Store Operations and Sales	28
Mike Swaengin - Senior Vice President of Merchandise and Advertising	29
Keith Childers - Vice President of Western Store Operations and Sales	35
Ro Salazar - Vice President of Northwest Division	32
Chad Keel - Vice President of Southwest Division	18
Scott Kraus - Vice President of Real Estate Expansion	14
Jeremy Fletcher - Vice President of Finance and Controller	7

Company Overview

Store Count

- 3,859 stores in 39 states as of June 30, 2012

Distribution Centers

- 23 Distribution Centers

Team Members

- Over 52,000

Last-Twelve-Months Sales

- \$6.02 billion as of June 30, 2012

Do-It-Yourself versus Do-It-For-Me Split

- 59% and 41% as of June 30, 2012
- 65% and 35% as of December 31, 2009
- 52% and 48% as of June 30, 2008 (prior to CSK acquisition)

Total Assets

- \$5.7 billion as of June 30, 2012

Market Capitalization

- \$10.46 billion at August 6, 2012

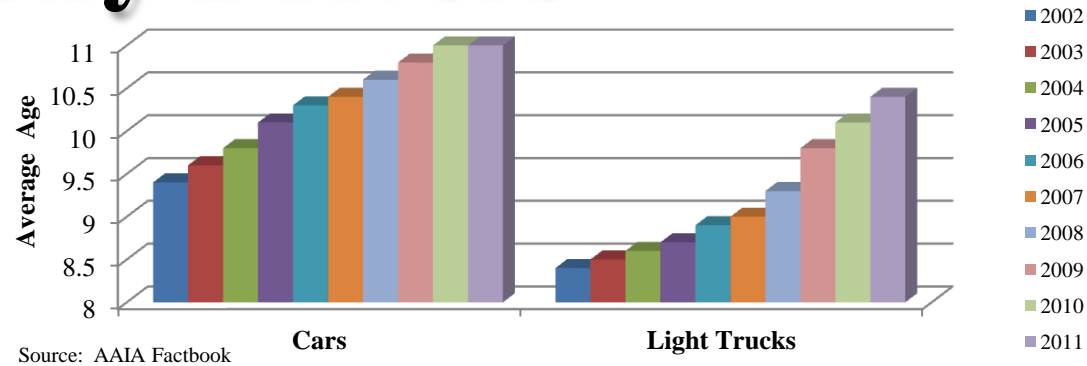


Industry Drivers

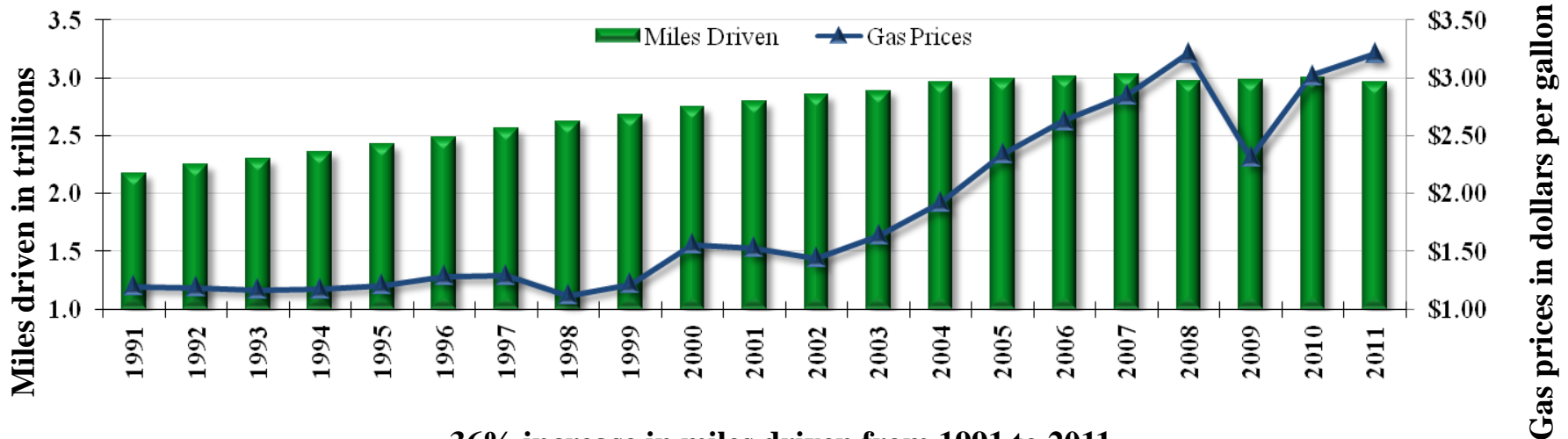
Continued Aging of U.S. Vehicle Population:

Moderating new car sales – 2005 @ 17.3 million and 2011 @ 13.0 million

Better engineered vehicles and the economically constrained consumer has led to a continued aging of the vehicle fleet.



U.S. Miles Driven and Gas Prices:



36% increase in miles driven from 1991 to 2011

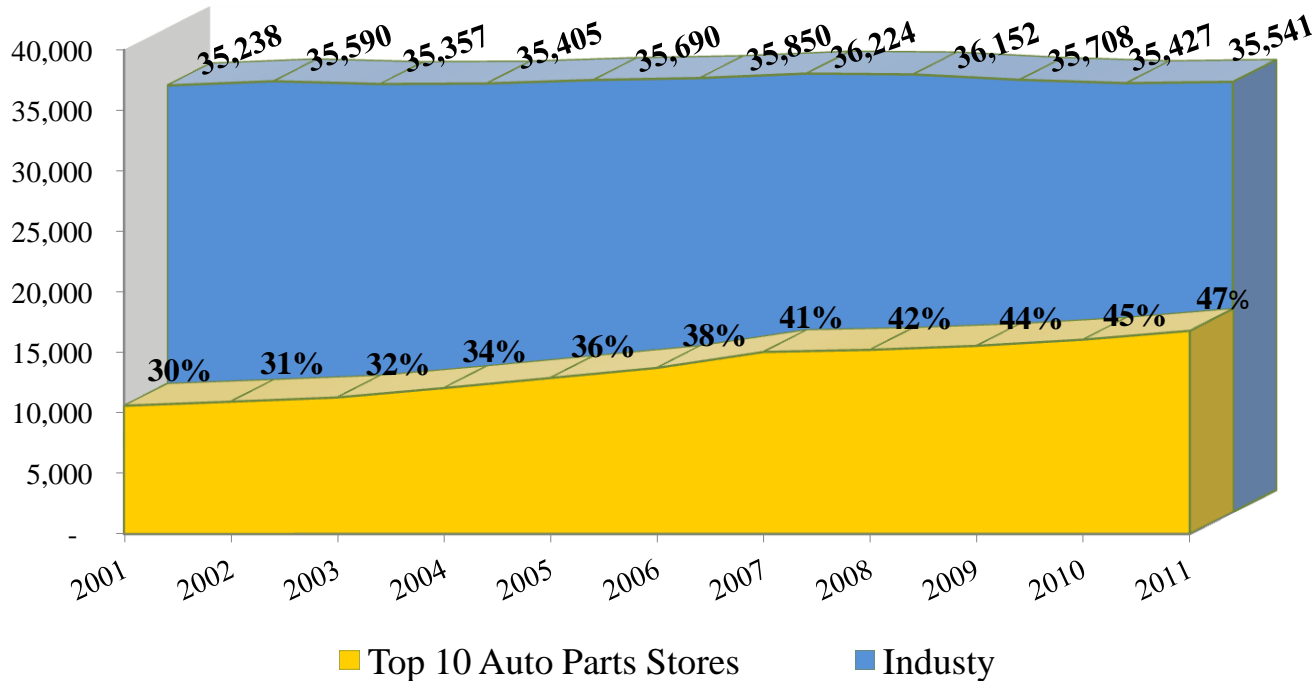
\$3.62 - average gas price as of August 6, 2012

1.2% increase in miles driven year-to-date through May of 2012 – 14.5 billion miles

Source: Dept. of Transportation and Dept. of Energy

Industry Landscape

Fragmented Market:



Source: AAIA Factbook or latest SEC filing

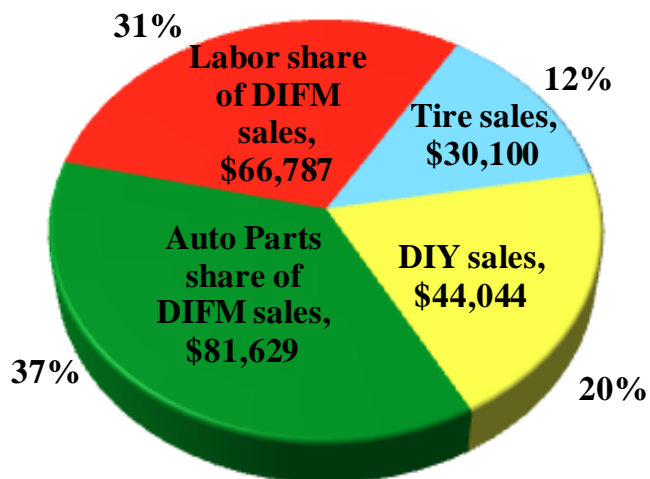
Top Ten Auto Parts Chains

1. AutoZone Inc. (4,910)
2. O'Reilly Auto Parts (3,859)
3. Advance Auto Parts (3,692)
4. General Parts Inc./ CARQUEST (1,300)*
5. Genuine Parts/ NAPA (1,142)*
6. Pep Boys (735)
7. Fisher Auto Parts (406)
8. Uni-Select (462)
9. Replacement Parts Inc. (155)
10. BWP Distributors, Inc. (125)

* Company owned stores

Source: AAIA Factbook or latest SEC filing

Industry Opportunities



Source: AAIA Factbook

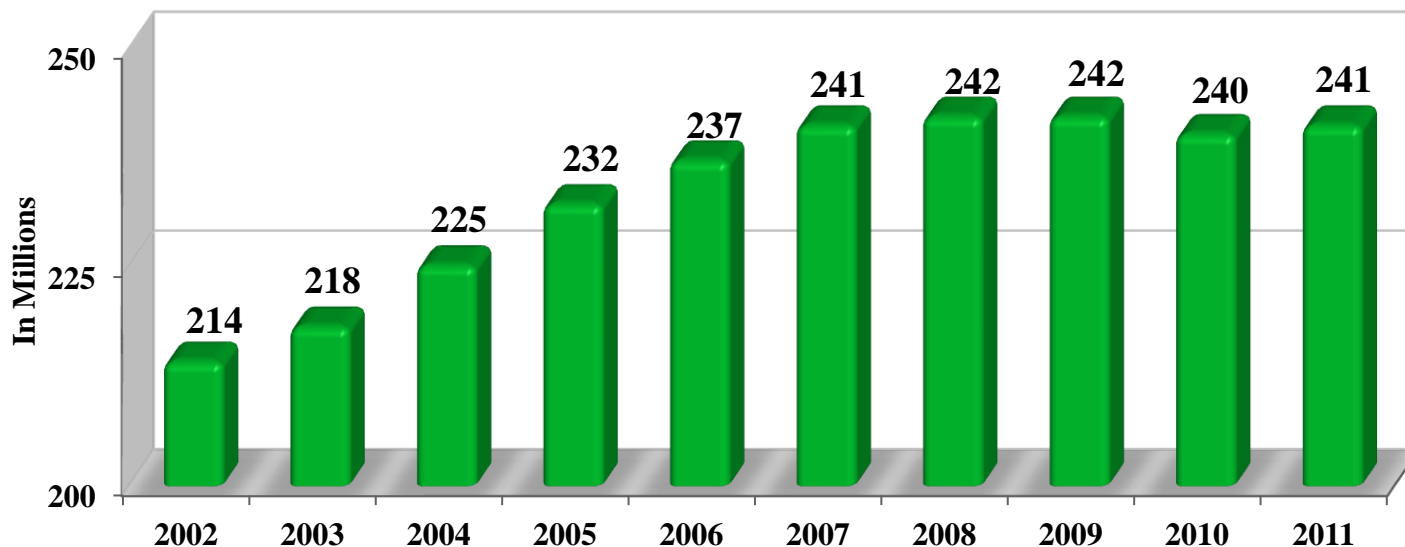
Size of Automotive Aftermarket

Total Market:
\$223 Billion

O'Reilly Addressable Market:
\$126 Billion

Total U.S. Light Vehicle Registrations

13% increase in Total Light Vehicle Registrations from 2002 to 2011



Source: AAIA Factbook

Year-to-Date 2012 Highlights



Opened 119 net, new stores



4.9% comparable store sales



Operating margin increased to 15.9%



\$2.29 adjusted diluted EPS versus \$1.78 for the same period in 2011



\$540 million in free cash flow



3rd Quarter EPS guidance of \$1.25 to \$1.29 versus \$1.10 for the same period in 2011



2012 Full-year adjusted EPS guidance of \$4.56 to \$4.66 versus \$3.81 in 2011



Store Operations and Sales:

Jeff Shaw

**Senior Vice President of Store Operations
and Sales**

**CERTIFIED
AUTO REPAIR**



**FIRST
CALL** **ONLINE**

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 550 dedicated outside sales people



O'Reilly Initiatives



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

“Top Notch” Service Levels

- New CSI Program
- Increased focus on diversity
- DIY Customer Assistance – code reading, batteries, wiper blades, etc.

Technology

- New proprietary electronic catalog

Training

- LEAD – Store focused training

Programs

- Professional enhancements





Rolled out new customer satisfaction program



Helps identify service opportunities



Allows us to ensure any complaints are addressed quickly and correctly



Drives customer engagement and loyalty





Customer Gauge Store Manager Summary

June 2012
District: 342 - SCOTT
MULLINS
Store: 0167

Overall Satisfaction Current 3 Months

81%

Your Overall Satisfaction (OSAT) score provides a high-level read on how well you've executed on all elements of the experience.



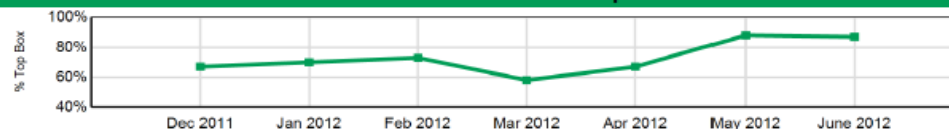
Areas for Focus Not Yet Available



Areas of Success Not Yet Available

Areas of Success and Areas for Focus are reset every 3 months, taking into consideration how your performances changed from the previous 3 months to the current 3 months, how your scores compare to the company scores, and the relative importance of each aspect of the survey to Overall Satisfaction.

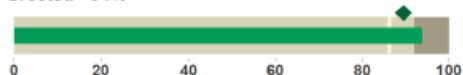
Overall Satisfaction Trend Graph



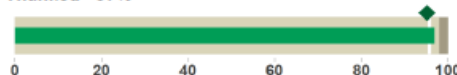
Dig Deeper

Current 3 Months Responses: 32

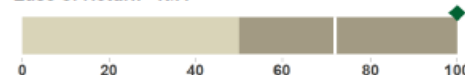
Greeted - 94%



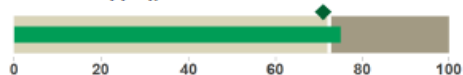
Thanked - 97%



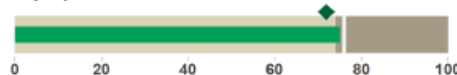
Ease of Return - N/A



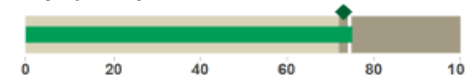
Ease of Shopping - 75%



Employee Friendliness - 75%



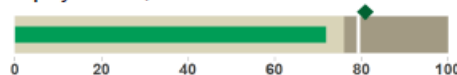
Employee Helpfulness - 75%



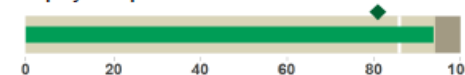
Employee Suggest Related Parts/Products - 50%



Employee Ask Questions - 72%



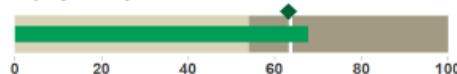
Employee Explain Features/Benefits - 94%



Problem Resolution - N/A



Employee Step Around Counter - 68%



Ease of Exchange - N/A



Legend

All scores indicate the percentage of the best response, e.g. "Highly Satisfied" or "Yes"

Current 3 Months Previous 3 Months District-wide Score Company-wide Score

Indicates a statistically significant difference above or below the Previous 3 Months

For any questions regarding this report
please call 417-520-4568
or email tmelton@oreillyauto.com.

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Better Aligning with our Neighborhoods

Diversity

- Ensuring our store staffing mirrors our customer base

Language Skills

- Matching TM Skills to support Non-English speaking customers

Marketing and Store Design

- Improving the bi-lingual message



STORE DEMOGRAPHICS

Expected Spanish Customer Traffic

98%

Hispanic Population 3-Mile Radius

95%

Anticipated Multilingual Traffic Based on Market Demographics

LANGUAGE

LANGUAGE		
Spanish - Mexico	12	4
Spanish - Mexico	12	4

OPEN HOURS COVERAGE

100%

QUALITY OF SERVICE

98%

NON-ENGLISH SALE CAPACITY

100%

13

SPANISH SPEAKING TEAM MEMBER(S) FLUENCY AVERAGE

13

PROFICIENT SPANISH TEAM MEMBER(S)

0

BASIC SPANISH TEAM MEMBER(S)

HISPANIC SALES PROJECTIONS

STORE CASH SALES

\$162,556

ESTIMATED HISPANIC SALES

\$159,305

BILINGUAL SALES CAPACITY

\$162,556

LANGUAGE SKILLS SERVICE GAP

\$3,251 EXTRA

Total Sales Capacity of Multilingual Team Members Compared to forecasted Traffic.

STORE SUMMARY

JULY 2012

Report Created: 8/2/2012

Coverage of Hours and Sales Forecast by Multilingual Team Members

Multilingual Team Members

			Prof:	Paid Hrs:	Sales	CA Tkts:
			100%	164.25	\$23,356	517
			100%	175.75	\$23,163	495
		FT	75%	160.75	\$19,201	481
TERAN LARRY J	PARTS SPECIALI	FT	100%	167.25	\$15,913	384
CORRALES ENRIQUE	INSTALLER SERV	FT	100%	172.75	\$14,396	335
MENDEZ-PEREZ BREN	RETAIL SERVICE	FT	100%	156.5	\$12,918	319
RETANA JUAN A	ASSISTANT STO	FT	100%	180.5	\$12,478	282
MENDEZ CHRISTIAN	PARTS SPECIALI	PN	100%	125.75	\$11,055	257
MARINERO FRANCISC	DELIVERY SPECI	PN	100%	126	\$10,901	265
RAMIREZ PATRICIA	DELIVERY SPECI	FT	100%	156.5	\$5,653	125
GONZALEZ CARLOS A	MERCHANDISIN	FT	100%	156	\$4,887	110
LEON VICTOR M	RETAIL SERVICE	FT	100%	169.5	\$4,877	102
KALLEN TIMO S	STORE MANAGE	FT	100%	180.25	\$3,758	130

Actual Sales Performance of Multilingual Team Members

O'Reilly Initiatives

Technology

O'Cat – Proprietary Electronic Catalog

- Completed roll out to all stores in June
- More lookup information
 - Back to 1942
- Better search functionality
- O'Reilly controls display order
- Ability to update information quicker
 - 2 times a week
- Static product “features and benefits”
- Rich Content
 - Pictures, diagrams, specs, etc.



Browse Product Images

IPS with EPC

File Help

Session 1 (Alt+1) Session 2 (Alt+2)

CNT*G_044727*P2

Parts Catalog

Car, Light/Med Truck (F2) Interchange (F8) All Products (F10)

999990 - CASH SALE

Exit (F3)

Item Desc (F4) <Type in item description> Search

Vehicle (F7) 2002 Chevrolet Silverado 1500

Category (F6) Bearings, Hub Assy, Sez Bearings and Seals

Questions (F5) Engine-V6 - 4.3L 262ci GAS MFI vin W - OHV Axle Shaft Seal-Position-Front

Item: Qty: Select

Selected Categories: Bearings and Seals

Prev (F11) Next (F12) Show All (F24)

Item	Qty	Per Car	Description ^	Part Number ^	Line ^	List Price ^	Sell Price ^	Core Charge ^	Qty on Hand ^	Qty on Order ^	Warranty* ^
Wheel Bearing - 8 products (\$27.99 - \$48.99)											
All Products Vehicle/Part Documents View Images											
1.		2	Master Pro Bearing/Seal - Wheel Bearing Rear; 8.625 Inch Ring Gear; Quantity Per Vehicle: 2	513067	MPB	47.44	27.99	-	2	0	90
2.		2	Master Pro Bearing/Seal - Wheel Bearing Rear; 9.5 Inch Ring Gear; Quantity Per Vehicle: 2	R1561TV	MPB	-	-	-	Spcl Ord		
3.		2	Master Pro Bearing/Seal - Axle Repair Wheel Bearing Kit Rear; 9.5 Inch Ring Gear; Quantity Per Vehicle: 2	RP1561GM	MPB	-	-	-	Spcl Ord		
4.		2	Master Pro Bearing/Seal - Axle Repair Wheel Bearing Kit Rear; 8.625 Inch Ring Gear; Quantity Per Vehicle: 2	RP513067	MPB	-	-	-	Spcl Ord		
5.		2	National - Wheel Bearing Rear; 8-5/8 Inch Ring Gear; Quantity Per Vehicle: 2	513067	BCA	52.53	30.99	-	2	0	1Y
6.		2	National - Wheel Bearing Rear; 9-1/2 Inch Ring Gear; Quantity Per Vehicle: 2	R1561TV			45.99	-	15	0	1Y
7.		2	National - Wheel Repair Bearing Rear; 9-1/2 Inch Ring Gear; Quantity Per Vehicle: 2	RP1561GM			48.99	-	0	0	1Y
8.		2	National - Wheel Repair Bearing Rear; 8-5/8 Inch Ring Gear; Quantity Per Vehicle: 2	RP513067			48.99	-	2	0	1Y
Wheel Seal - 4 products (\$3.99 - \$10.99)											
All Products Vehicle/Part Documents View Images											
Master Pro Bearing/Seal - Wheel Seal											

Narrow Results

DC N/S Pricing

Lost Sales

Report Error

Product Info

View All Images

* To display full warranty hover over warranty abbreviation

View all images in category

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

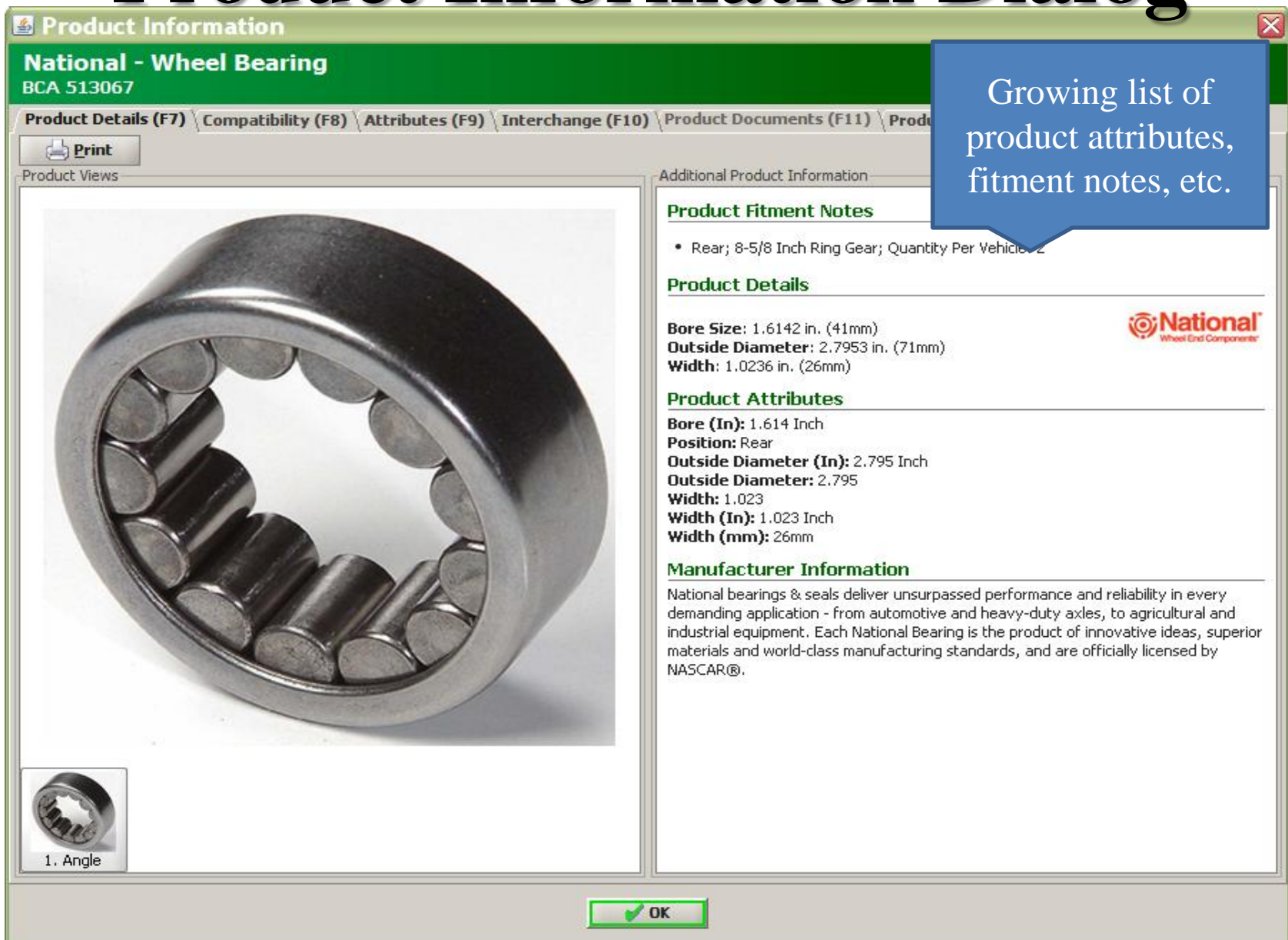
19

Product Browser

Product Browser			
1. Master Pro Bearing/Seal - Wheel Bearing 513067 MPB \$27.99 (2)	2. Master Pro Bearing/Seal - Wheel Bearing RP1561GM MPB Spcl Ord	3. Master Pro Bearing/Seal - Axle Repair Wheel Bearing Kit RP1561GM MPB Spcl Ord	4. Master Pro Bearing/Seal - Axle Repair Wheel Bearing Kit RP513067 MPB Spcl Ord
<p style="text-align: center;">Clicking an image launches the Product Information Dialog</p>			
5. National - Wheel Bearing 513067 BCA \$30.99 (2)	6. National - Wheel Bearing R1561TV BCA \$45.99 (15)	7. National - Wheel Repair Bearing RP1561GM BCA \$48.99 (0)	8. National - Wheel Repair Bearing RP513067 BCA \$48.99 (2)
9. Master Pro Bearing/Seal - Wheel Seal 4762N MPS \$3.99 (3)	10. Master Pro Bearing/Seal - Wheel Seal 710105 MPS \$6.99 (2)	11. National - Wheel Seal 4762N NAT \$6.29 (2)	12. National - Wheel Seal 710105 NAT \$10.99 (6)






Page 1 of 3

Product Information Dialog



Browse Products by Image

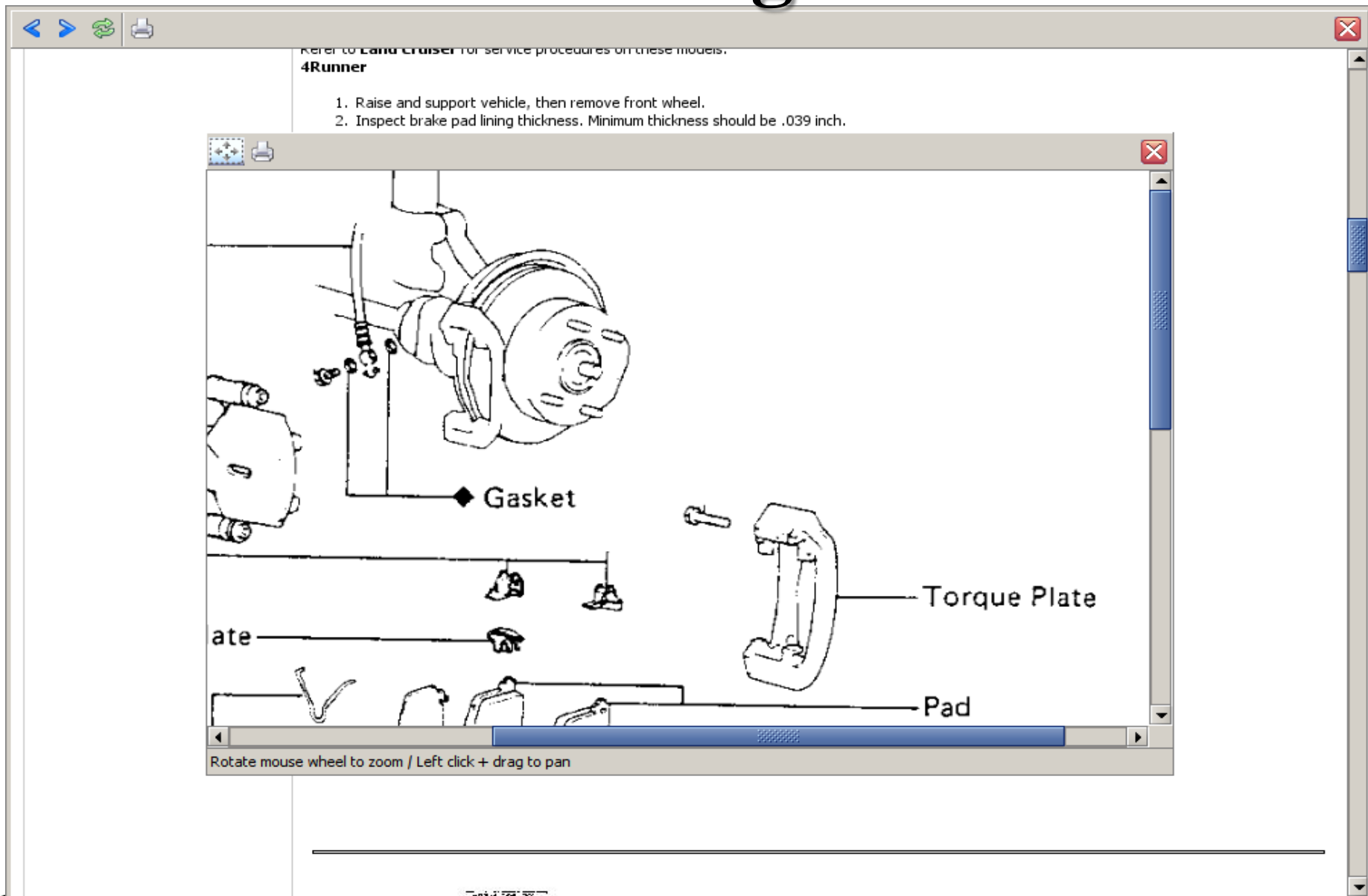
Product Browser

<p>1. Dorman AutoGrade - Strainer 65238 MTM \$8.29 Non-Stk</p> 	<p>2. Dorman Help! - Fuel Pump Bowl 55165 MTM \$13.79 Non-Stk</p> 	<p>3. Dorman Everbrake/Brass - Fuel Strainer/Bowl 393 EVH \$25.99 (0)</p> 	<p>4. Dorman Everbrake/Brass - Fuel Strainer Gasket 398 EVH \$0.99 (0)</p> 
<p>5. Dorman Everbrake/Brass - Fuel Strainer Gasket 399 EVH \$1.09 Non-Stk</p> 		<p>Hard to Find Parts</p>	

⏪ Prev (Pg Up) ⏩ Next (Pg Dn) ❌ Close (F12)

Page 1 of 1

Part Diagrams



O'Reilly Initiatives Technology

O'Cat – Future Enhancements

- Enriching picture/diagram database
- “Hot Spot” Technology
- Dynamic product “features and benefits”
- Niche business lookups – Powersports, HD, Marine



Leadership Development



LEAD Program (Leadership Enhancement and Development)

Objectives

1. Provide resources to aid field management in identifying talented and motivated potential leaders
2. Provide improved assessment tools to identify developmental needs
3. Provide a streamlined process for creating & communicating development plans
4. Provide tracking and visibility of LEAD participant's progress
5. Develop well-prepared managers (store, district & region) that will LEAD us to MARKET DOMINATION

Store Focused Training



Training courses to support Programs & Initiatives

- Customer Satisfaction Surveys
- Infinity Parts System (O'Cat)
- Product Features and Benefits
- “Never Say No” weekly challenge quiz (difficult look-up's)
- Ongoing LMS Enhancements
- Installing Batteries
- Trouble Code Support



NEVER say NO!
Weekly Challenge

Selling Repairs the O'Reilly Way

DON'T JUST TAKE THE ORDER, PARTICIPATE IN THE SALE.

QUALIFY THE PURCHASE
Assist your customer by offering the correct products to meet their needs.
Key questions:
• How long does the customer anticipate owning the vehicle?
• What is the intended use of the vehicle? (Examples: light duty, daily commute, extreme use, towing/hauling)
• Explain the features and benefits of our premium products and discuss how they match the intended use of the vehicle.

QUALIFY THE CUSTOMER
Help your customer understand what is involved in performing the repair.
Key questions:
• Is the sale being made to a professional technician or DIY customer?
• If Professional Technician - Be sure to ask for the related add-on items.
• If DIY Customer - Proceed to "Qualify the Installation."

QUALIFY THE INSTALLATION
Save your customer the hassle of unnecessary return visits to your store by setting the complete repair.
Key considerations:
• Are any special skills, knowledge or information needed to perform the repair?
• Are any special tools or equipment needed to make the repair?
• Are additional products or supplies needed (Examples: fluids, greases, sealant)?
• Are any special precautions or other replacement items required to validate the warranty?

We are a Team of Professional Parts People!
Our customers count on us to help them make informed decisions.

Ongoing O'Reilly Initiatives

Professional

Service Commitment Since 1957

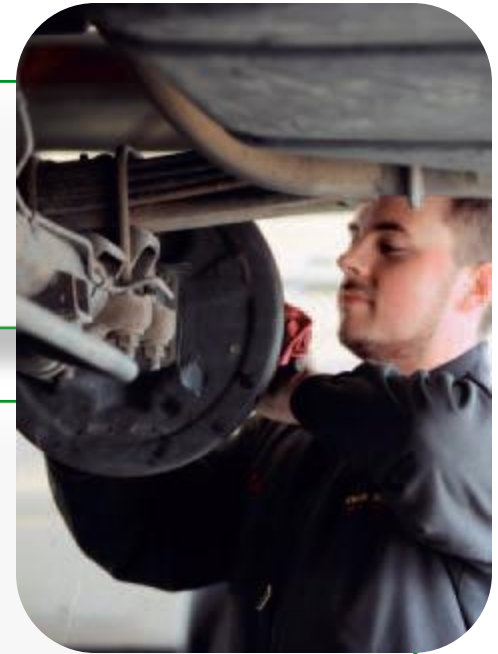
- Delivery service productivity evaluations
- Technical/Business Training – 10,600 techs trained YTD

Relationships

- Business partnership
- Customer referral program

Programs

- Certified Auto Repair enhancements
- Improved First Call Online website



Replicating the O'Reilly Model

Converted CSK Stores

Continuing to Improve Leadership

- Ongoing Field Leadership Assessments
- RM/DM Upgrades as necessary–Striving for a “win-win”
- Added additional RM’s and DM’s to facilitate more “hands on management
- Promoted 6 RM’s and 26 DM’s from converted CSK ranks in TTM
- New mentoring program – LEAD

Ongoing Training

- LMS Training – Automotive Systems, Product Knowledge, Selling Skills
- Store Operations Workshops – Customer Service, Store Procedures
- Sales Workshops – Sales Specialists, Installer Service Specialist
- Entry Level Leadership Workshops
- DM and SM Development Program in Springfield



Replicating the O'Reilly Model

Converted CSK Stores

Commitment to the Professional Business

- Adding Territory Sales Managers as needed
- Improved Sales/Ops relationships
- Better Leadership leads to improved service levels
- Ongoing vendor fieldwork – over 10,000 calls YTD



Professional Customer Programs

- First Call Online – added 20,000 new accounts since conversion
- Certified Auto Repair – signed 721 shops total

Technical Training

- Conducted 117 clinics YTD 2012
- Estimated 2,978 techs trained YTD 2012

Strategic Hires

- Professional business is a “relationship business”
- Ongoing focus from RM and DM
- “Right” hires take time – Windfalls can be huge

Distribution Operations:

Greg Johnson

Senior Vice President of Distribution



Industry Leading Parts Availability



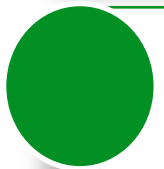
Primary factor in making a buying decision for both DIY and DIFM customers is parts availability



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



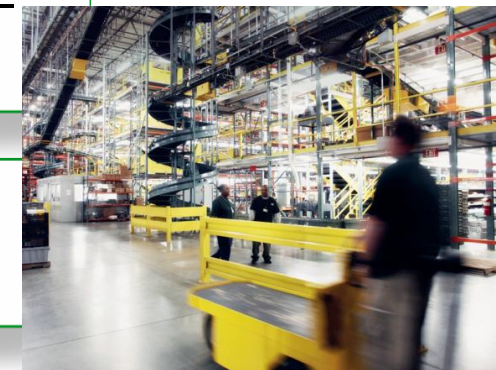
Tiered distribution system to support parts availability and inventory turns



23 regionally deployed DCs service stores five-nights-per-week



70%+ of stores receive four to six daily deliveries from DC or “Hub” stores



Regional Distribution Network

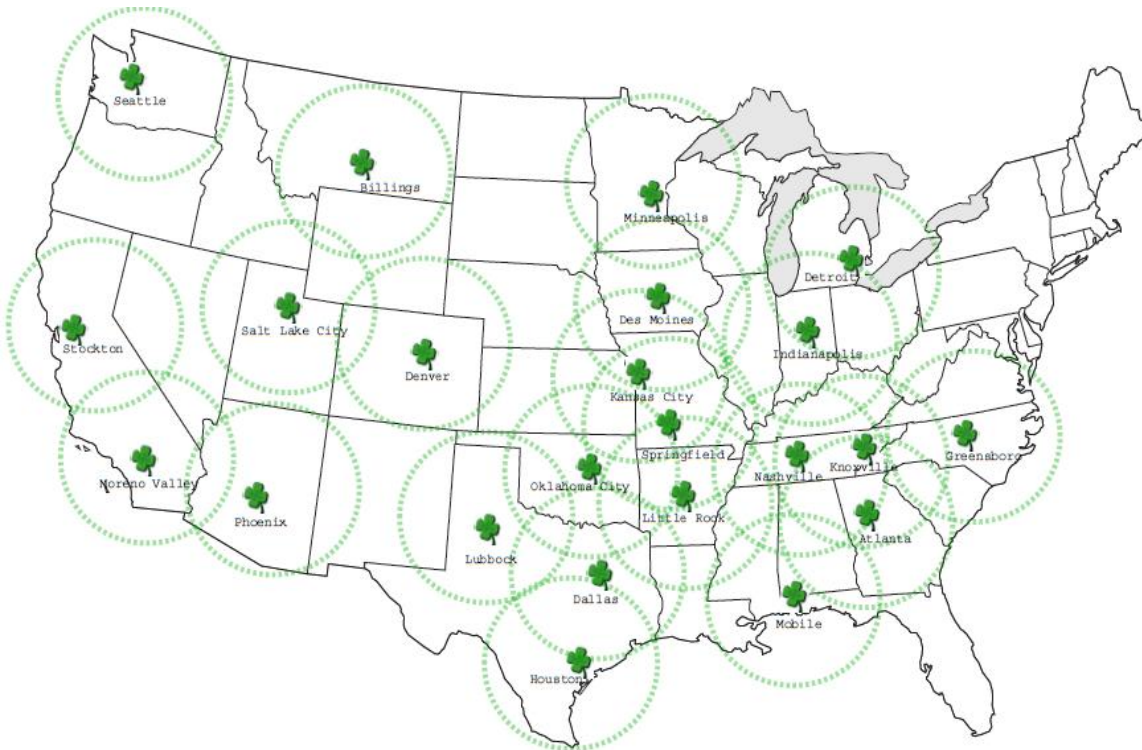


Over 8.5 million square feet of DC operating space

Existing distribution network will have capacity for approximately 450 additional stores at year-end

O'Reilly Distribution Centers

Atlanta, GA	Belleville, MI
Billings, MT	Brooklyn Park, MN
Dallas, TX	Denver, CO
Des Moines, IA	Greensboro, NC
Houston, TX	Indianapolis, IN
Kansas City, MO	Knoxville, TN
Little Rock, AR	Lubbock, TX
Mobile, AL	Moreno Valley, CA
Nashville, TN	Oklahoma City, OK
Phoenix, AZ	Salt Lake City, UT
Seattle, WA	Springfield, MO
Stockton, CA	



Strategic Distribution Systems

State-of-the-art-facilities

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

Breadth of Inventory Availability

- Stock an average of 123,000 SKUs
 - 156,000 unique SKUs in stock
- Most DCs are linked to multiple other master inventory DCs



Dynamic/Tiered Distribution Model

- Company-owned fleet
 - 503 tractors, 557 trailers, 12 straight trucks and 311 “city-counter” vehicles
- 5 night-a-week delivery to all stores in the continental U.S.
- DCs provide multiple deliveries per week day to stores located in DC metro area
 - “city-counter”
- Almost half of all stores receive deliveries on the weekend from DC “city-counter” or “Hub” stores
- “Hub” stores provide multiple deliveries per day to “Spoke” stores

Strategic Distribution Initiatives

Distribution System Efficiencies

Newer DC Improvements

DC Name	Open/ Convert Date
---------	-----------------------

- | | |
|----------------------|----------|
| • Greensboro, NC | May 2009 |
| • Detroit, MI | Apr 2009 |
| • Seattle, WA | Nov 2009 |
| • Moreno Valley, CA | Jan 2010 |
| • Denver, CO | Mar 2010 |
| • Salt Lake City, UT | May 2010 |
| • Stockton, CA | Sep 2010 |
| • Phoenix, AZ | Nov 2010 |

Technology Improvements

- Roll-out Hands Free Voice Picking to All DCs
- Engineered Labor Standards
- DC to Store Delivery Route Optimization



Store Modeling and Inventory Control:

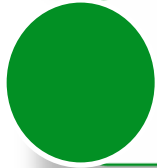
Randy Johnson
Senior Vice President of Inventory
Management



Industry Leading Parts Availability



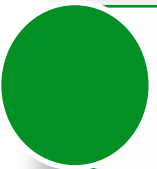
Primary factor in making a buying decision for both DIY and DIFM customers is parts availability



Each store inventory is modeled to match the specific market demographic



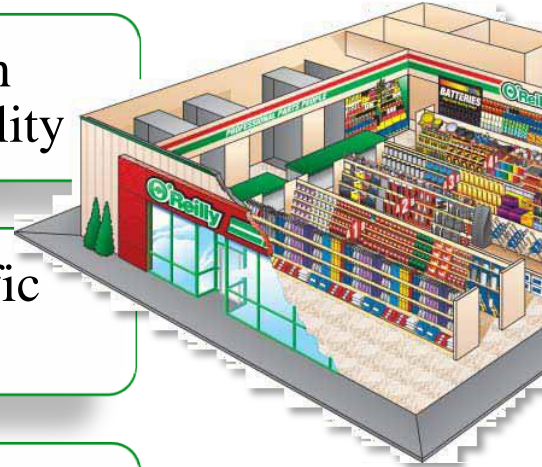
Inventory availability at individual stores is augmented with access to DC and Master Inventory Stores



Store level inventory is dynamic and continually adjusted to meet market demand



Continue to focus on high customer service levels without adversely impacting inventory turnover



Store Modeling

Identifying Needs

Store set assignments

- Begin with six different base inventory sets
- Modify and tailor base sets for specific market demographics/store clusters
- Allows each store to cater to its specific market
- Continually monitor and update stocked SKUs

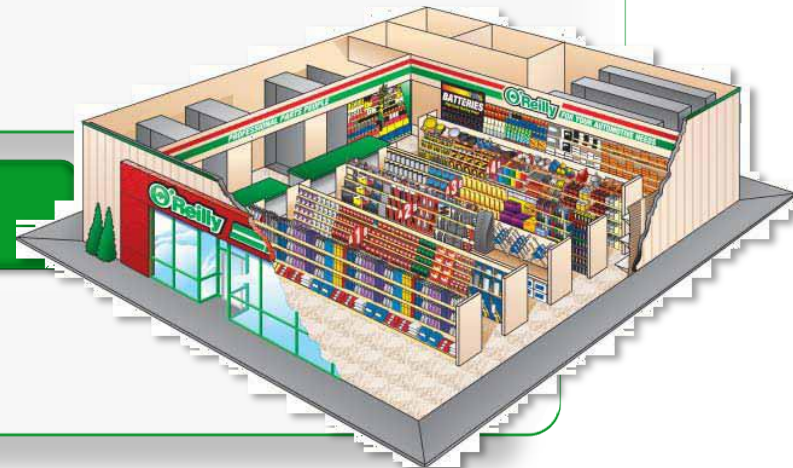


Aggregate sales in similar stores

- Vehicle demographics
- Geographic location/store clustering
- Sales expectations


Customized inventories drive results

- Realize specific needs
- Recognize new/proven profit lines

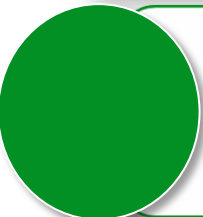


Inventory Control


Managing Cost at Every Level



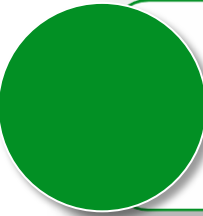
Each store is assigned an Inventory Analyst



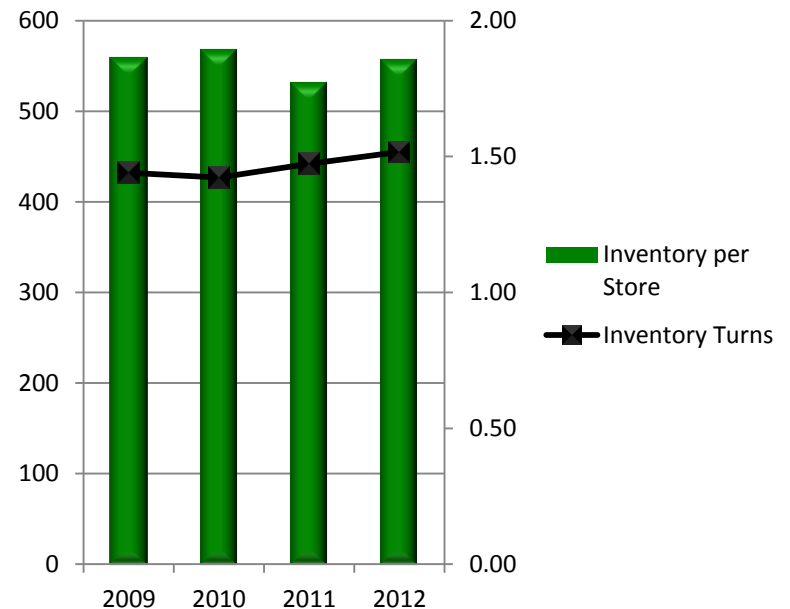
Every SKU is controlled by a set of “rules”



2011 Objective: Continue to purge our system of under-performing inventory without affecting service levels



2012 Objective: Dial-In all store inventories to improve turns and service levels



2012 Inventory Initiative

Improve Market Position

- More inventory closer to the customer
- Increase product coverage in both Master Inventory and prototype stores
- Expand Master Inventory store network

Type of Inventory

- Hard part “back-room” products
- Both Brand and Private label SKUs

Breadth

- \$100 million in total incremental inventory
- Projected completion – early Q4 2012

Merchandise and Marketing 2012 Strategies:

Mike Swearengin

**Senior Vice President of Merchandise and
Advertising**

**SUPER
START**

**ULTIMA
IMPORT**

MICROGARD

**MASTERPRO
IGNITION**

**BRAKEBEST
SELECT**

Merchandise and Marketing Focus



Continue to refine product mix in new markets with heavy emphasis on the import vehicle population



Establish O'Reilly Brand awareness across all markets



Regionalize advertising, marketing and merchandising activities through demographic, geographic and climatic initiatives



Increase sales to Spanish-Speaking demographic



Test new, strategic sports sponsorships while continuing emphasis in motorsports



Marketing and Advertising Strategy

Strategy: A Multi-Pronged Approach

- Build brand awareness and establish a competitive point of difference through year-round radio advertising. Addition of national television flights in 2012
- Regionalize promotional retail print based on market geography/climate to drive traffic during high seasonality months
- Market to the Spanish-Speaking consumer with dedicated advertising, promotional and grassroots programs
- Maintain strategic motorsports and sports sponsorships that deliver maximum brand name recognition
- Everyday low price



Import Parts Coverage

2001:

- Import vehicle share = 39%
- Import car population= 50 million*
- 3 of top 10 registered vehicles = import
- *Car's only, not inclusive of light trucks

2011:

- Import vehicle share = 53%
- Import car population= 68 million*
- 7 of top 10 vehicles = import
- *Car's only, not inclusive of light trucks

Coverage Today

- Brake friction
- Clutches
- Shocks
- Spark plugs
- O2 sensors
- Rotors
- A/C comp
- Rotating Elecs
- Filters
- Ignition/Emissions



Additional Future Coverage

- Shocks
- Engine Parts
- Chassis



Import Parts Coverage

**“To Have the Best Import Vehicle Parts Coverage,
Brands and Pricing”**

Build Vendor Relationships

- Increased parts availability
- Leveraged inventory & payables

Utilize Our Private Label

- Launch of Import Direct
- Established brand recognition
- Coastline targets

Broaden Product Coverage

- Relationship with Interamerican Motor Co.
- Electronic access to hard-to-find parts



Store Operations:

Scott Kraus

Vice President of Real Estate Expansion



O'Reilly Growth Focus

Invest and grow market share in existing markets



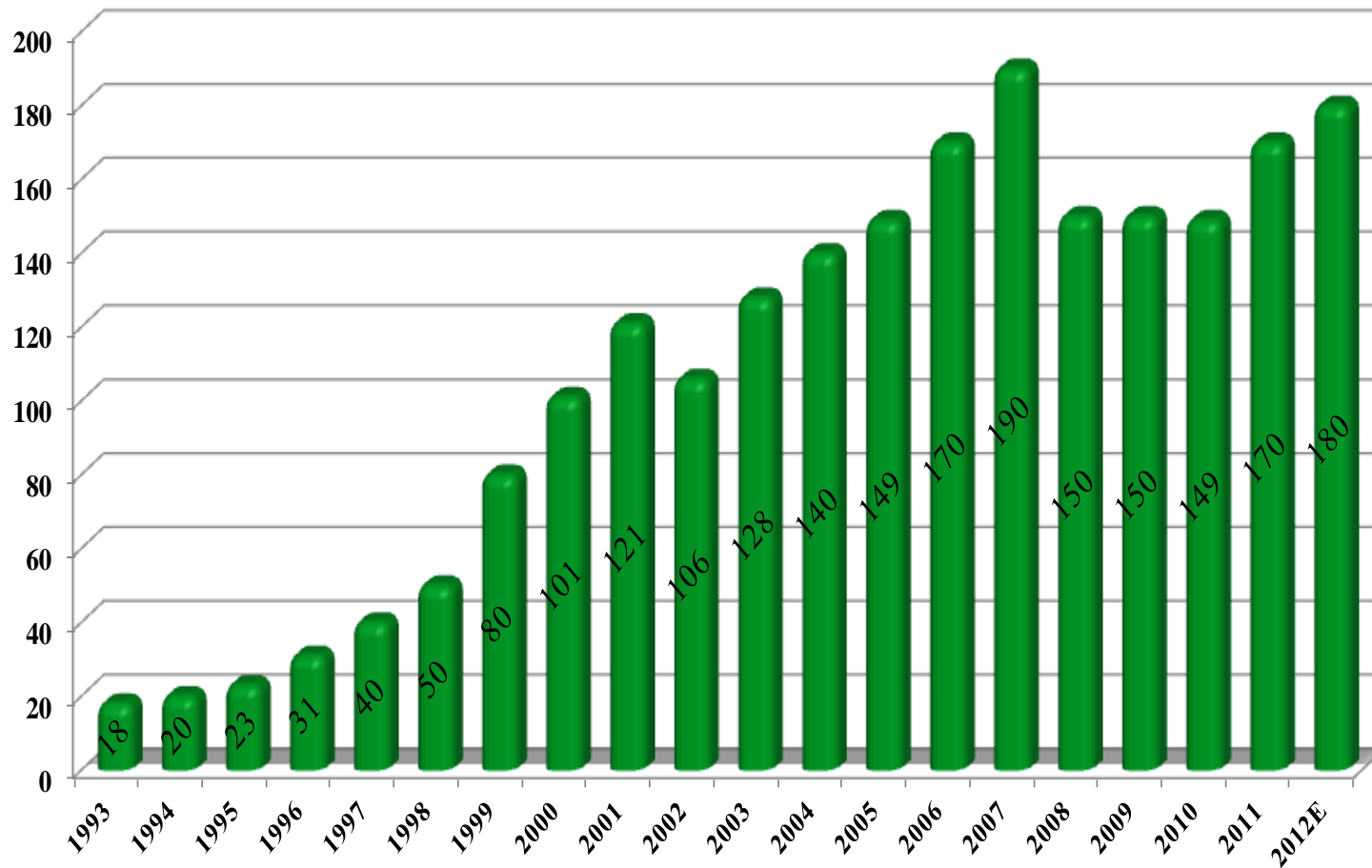
Continued expansion through new store growth - 180 new stores in 2012



Continued focus on consolidating the industry



Greenfield Store Growth



Top 10 States

Texas.....	579
California.....	479
Missouri.....	182
Georgia.....	167
Illinois.....	145
Washington.....	143
Tennessee.....	141
Arizona.....	129
North Carolina.....	126
Alabama.....	112

Untapped Markets

Connecticut
 Delaware
 South Florida
 Maine
 Maryland
 Massachusetts
 New Hampshire
 New Jersey
 New York
 Pennsylvania
 Rhode Island
 Vermont

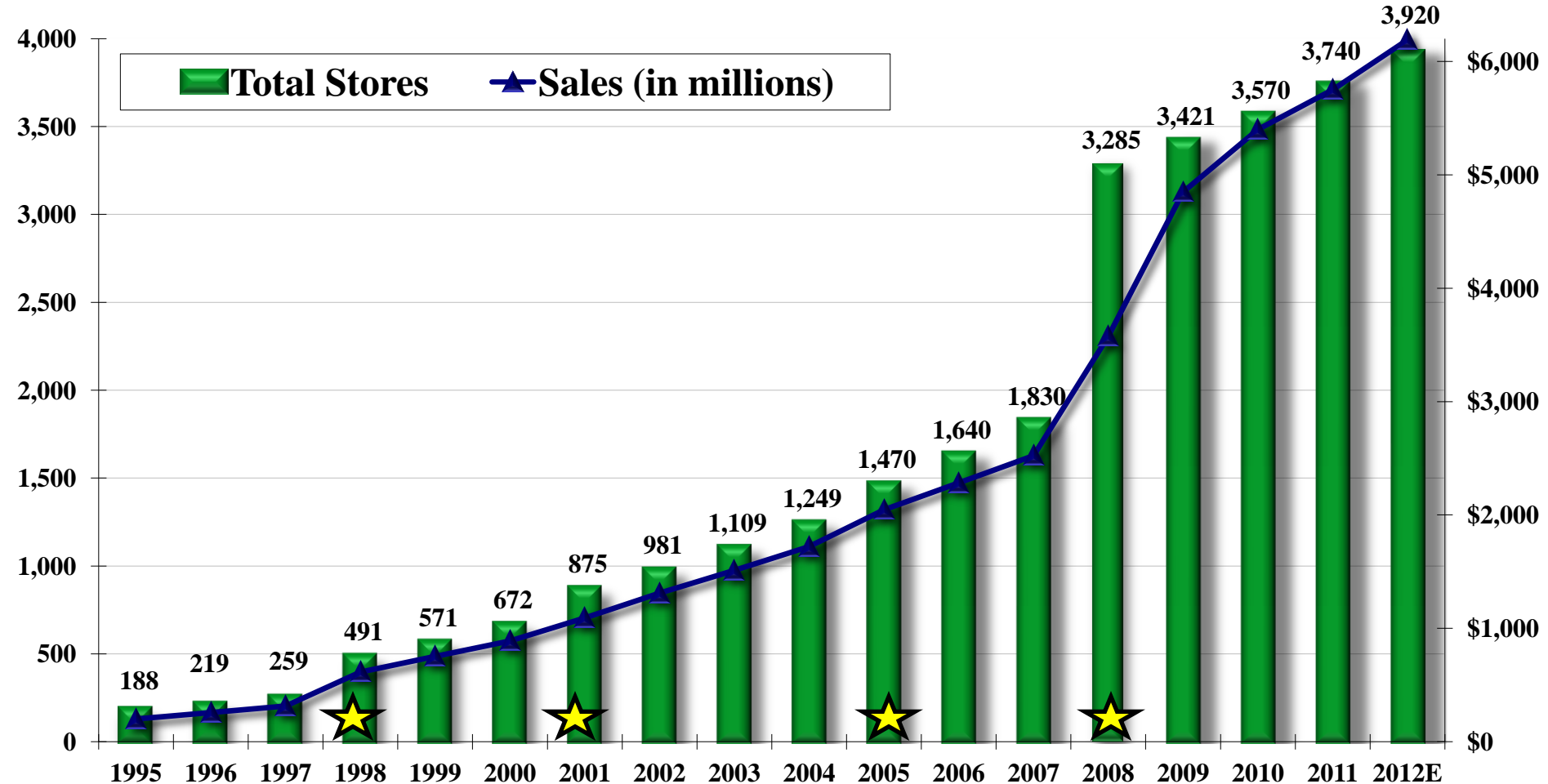
Store & Revenue Growth

2012 Guidance

Full Year:

\$6.15 to \$6.25 Billion in Sales

180 New Stores

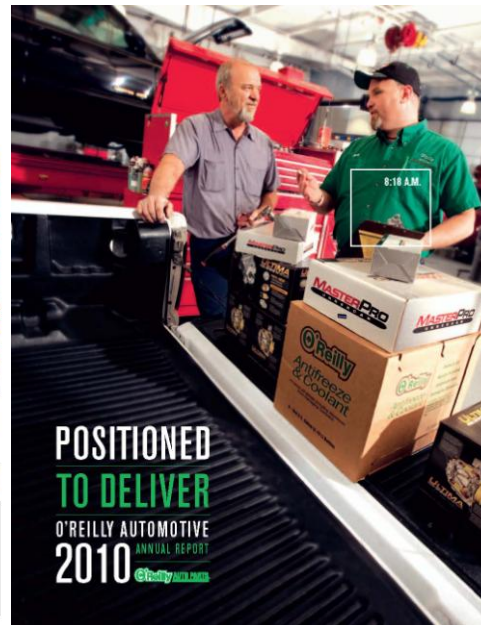
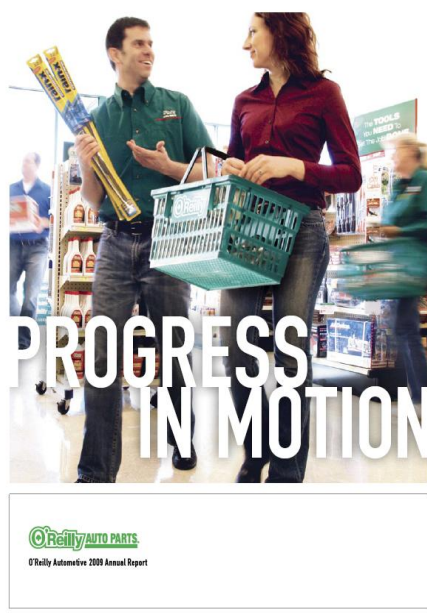
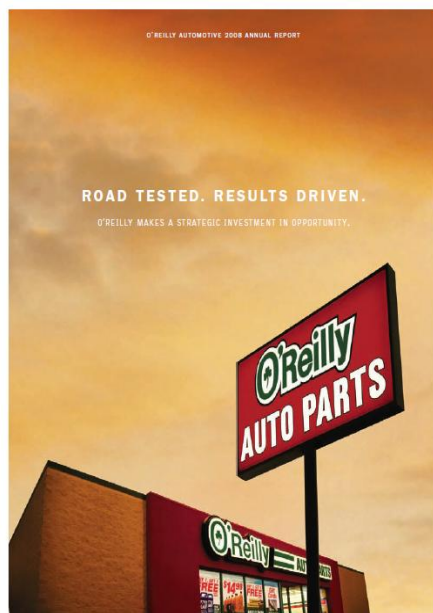


★ **Major acquisitions:** 1998 Hi/LO – 182 stores acquired; 2001 Midstate – 82 stores acquired; 2005 Midwest - 72 stores acquired; 2008 CSK Auto – 1,342 stores acquired

Financial Overview:

Tom McFall

**Executive Vice President of Finance and
Chief Financial Officer**



Comparable Store Sales

2012 Guidance

3rd Quarter:

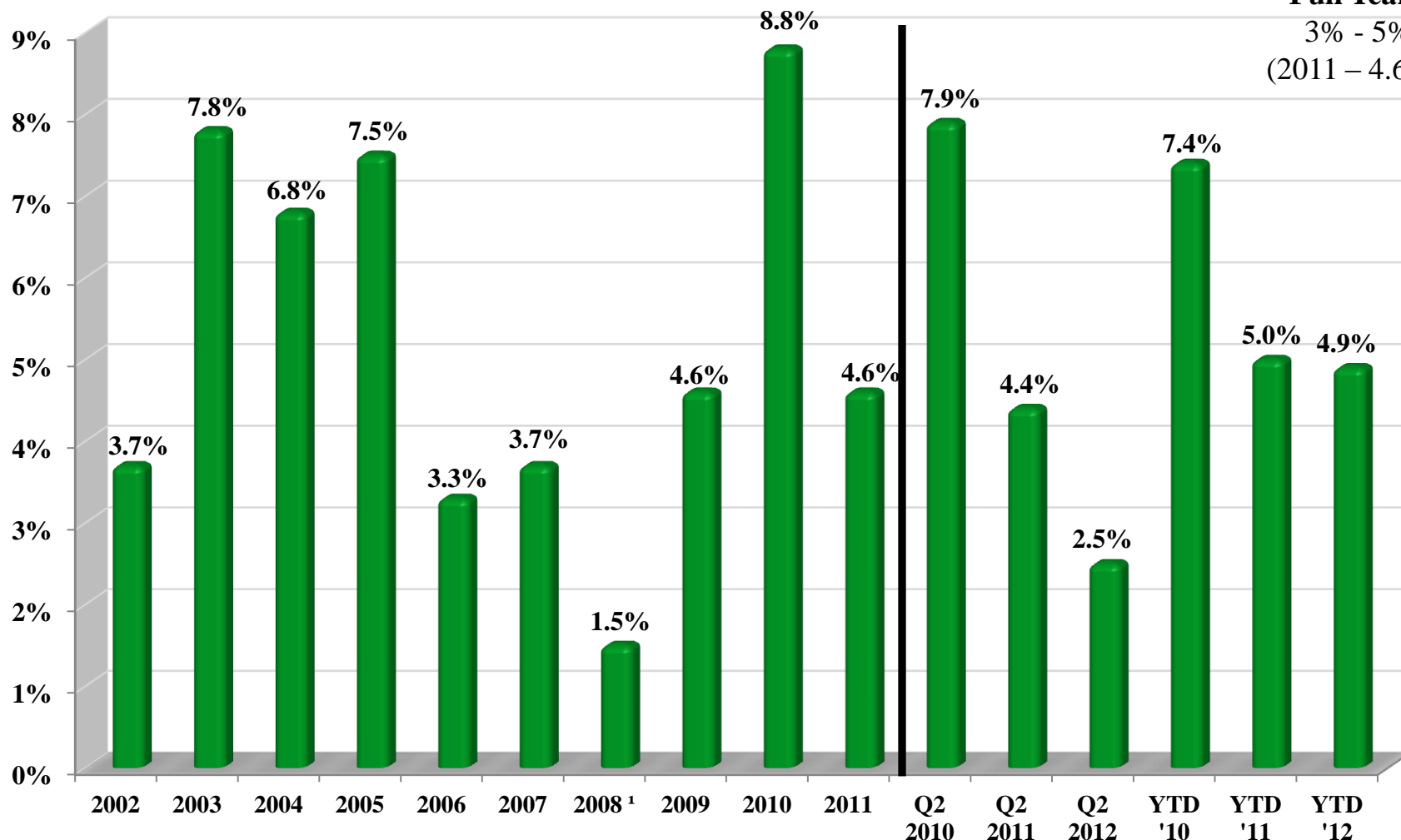
1% - 3%

(3Q 2011 – 4.8%)

Full Year:

3% - 5%

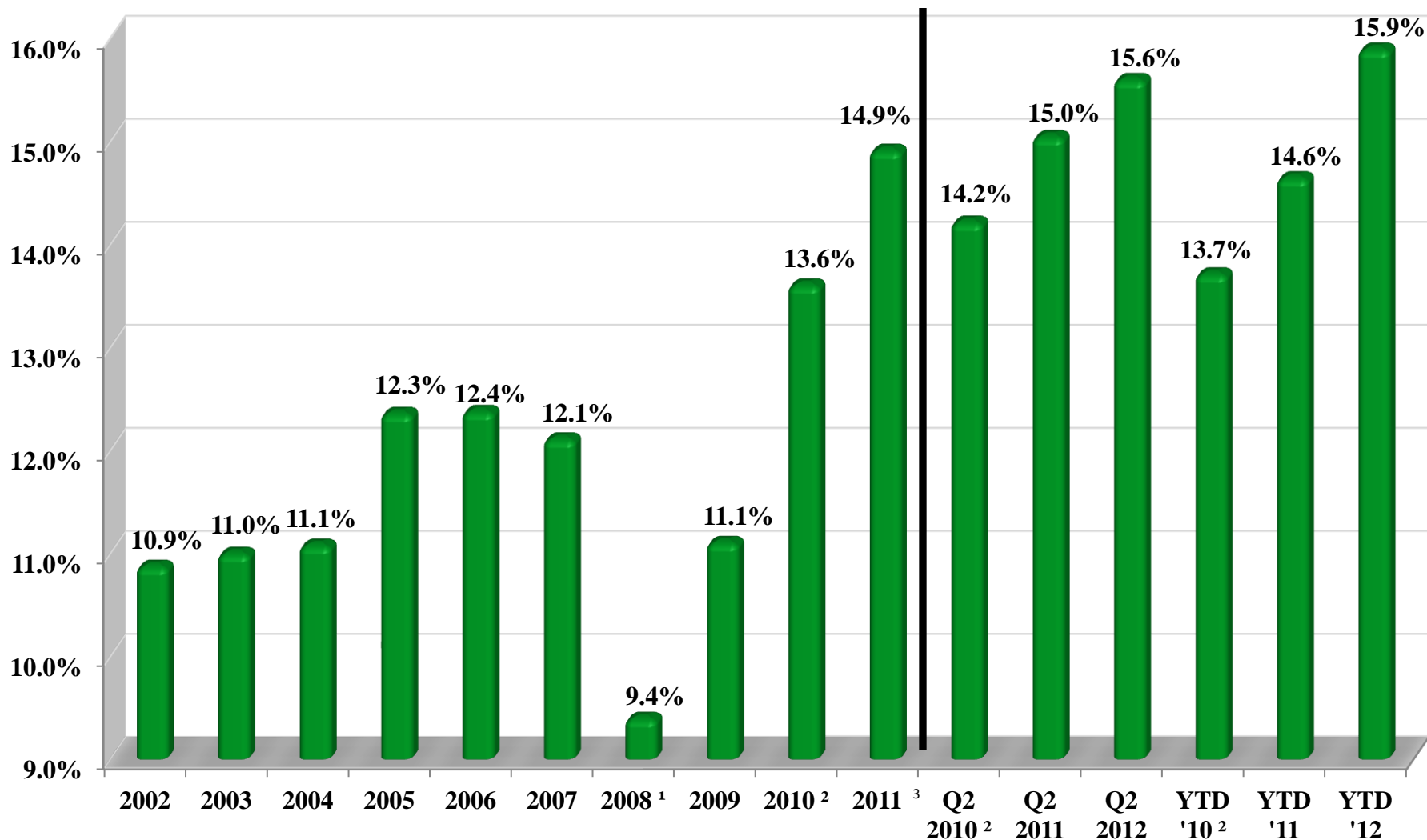
(2011 – 4.6%)



¹ Includes CSK from July 11 through year end

Adjusted Operating Margin

2012 Guidance
Full Year:
 15.4% - 15.9%



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

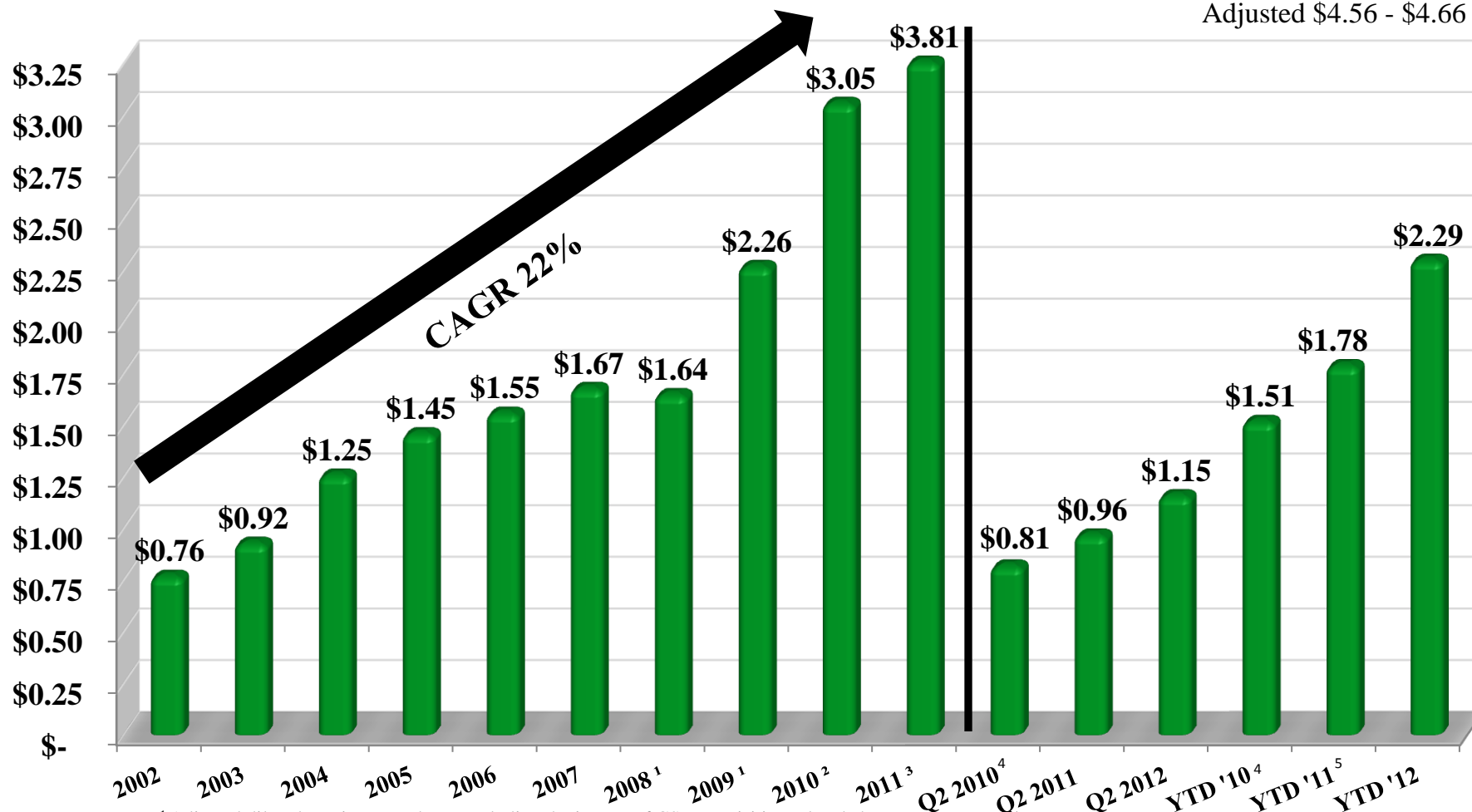
2012 Guidance

3rd Quarter:

\$1.25 - \$1.29

Full Year:

Adjusted \$4.56 - \$4.66



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 CSK DOJ investigation charges

⁵ Adjusted diluted earnings per share, excluding the impact of debt issuance and interest rate swap write off charges

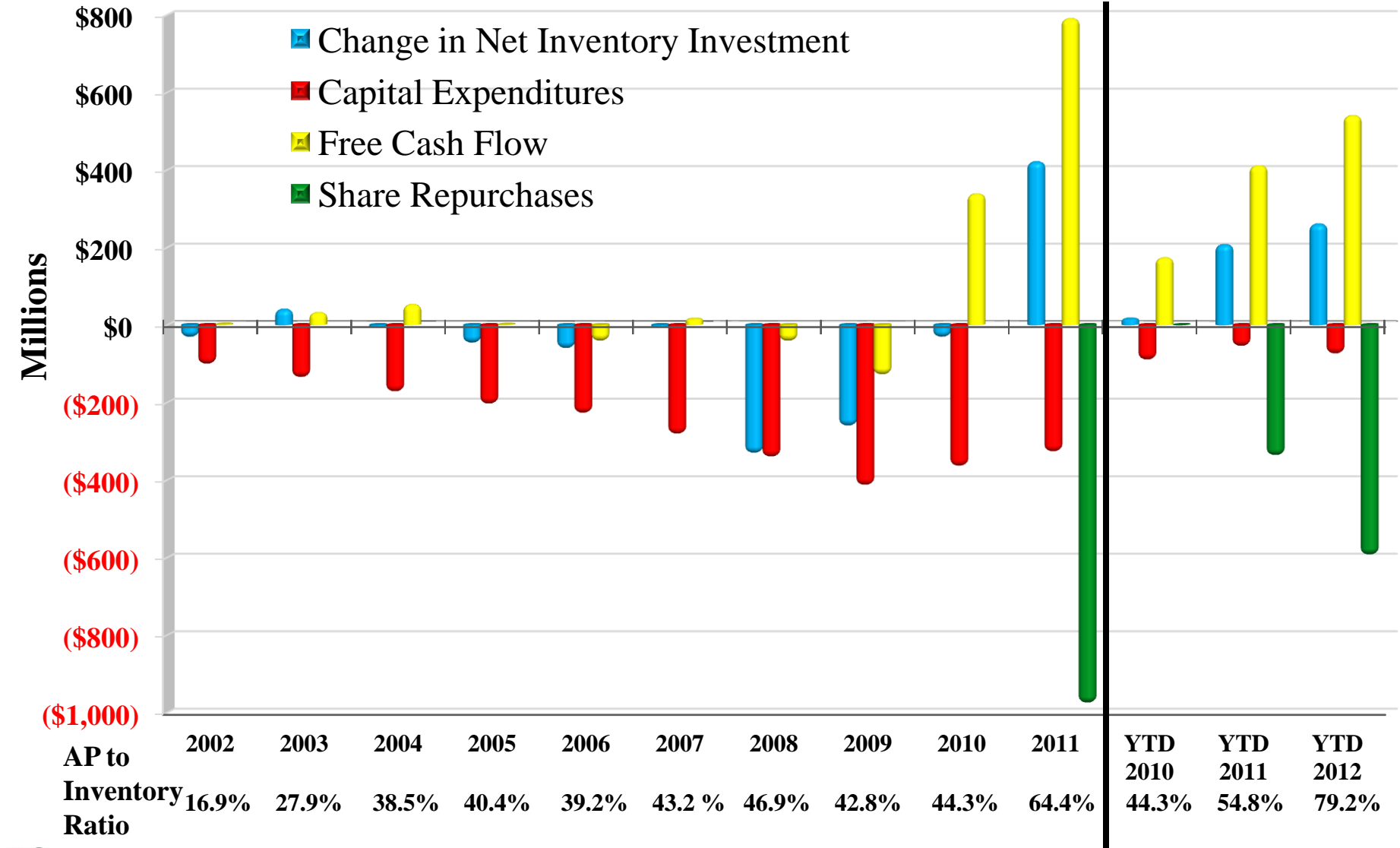
Free Cash

2012 Guidance (in millions):

Full Year:

Cap Ex: \$315 - \$345

Free Cash Flow: \$725 - \$775



Use of Capital

1. Greenfield Store Growth

2010-149 2011-170 2012E-180

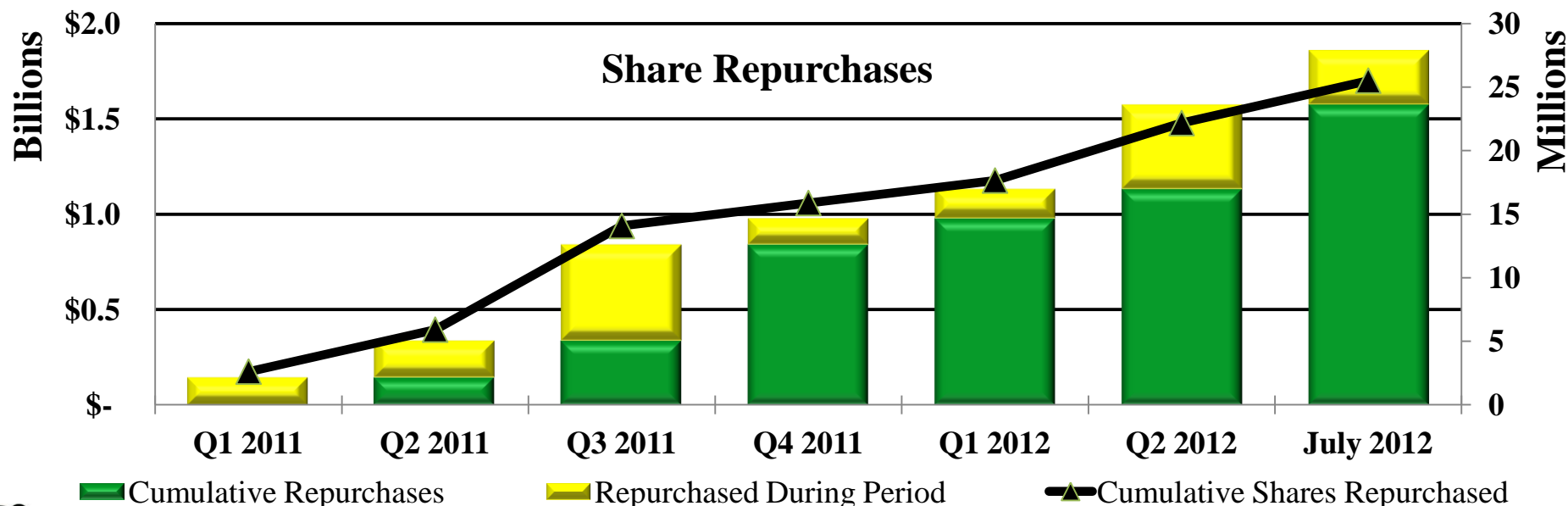
2. Consolidate the Market

Major Acquisitions in our History: 1998-Hi-Lo 2001-Mid-State 2005-Midwest 2008-CSK

3. Share Repurchases

Initial authorization of \$500 million in January 2011

August 2012 Board approval increased cumulative authorization to \$2.5 billion



Question & Answer Session

8:30 – 10:30

- Question & Answer Session

10:30 – 11:00 pm

- Distribution Center Tour

11:00 – 11:30 pm

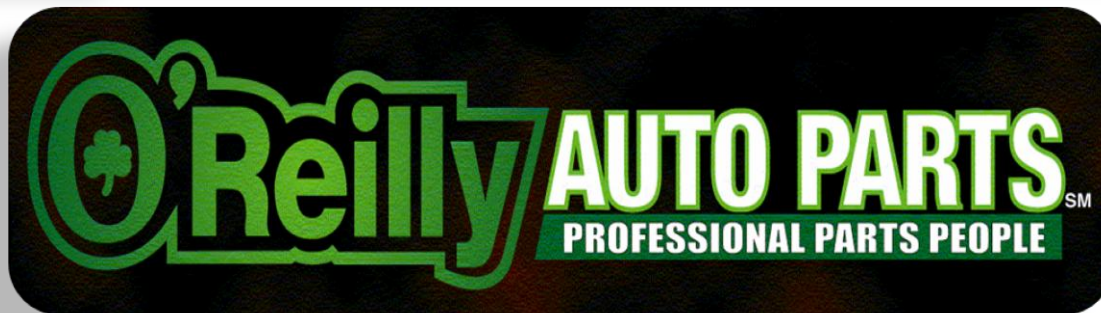
- Light Lunch with O'Reilly Management Team

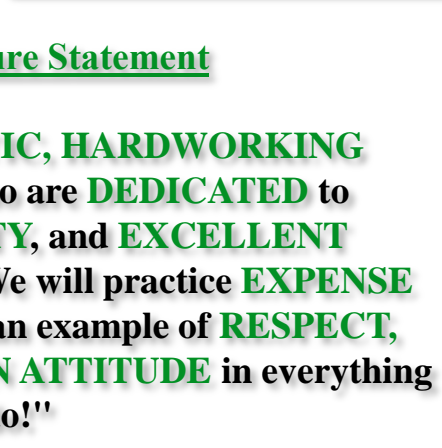
11:30 – 2:00 pm

- Store Tours

2:00 pm Sharp

- Shuttle to Sacramento International Airport





O'Reilly 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!"

