

OCTOBER 29, 2026

Third Quarter 2026 Earnings Call Presentation



Forward Looking Statements and Non-GAAP Financial Measures

Statements and information in this presentation that are not historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are made pursuant to the “safe harbor” provisions of such Act.

Forward-looking statements include, but are not limited to, statements regarding our outlook, expectations, beliefs, hopes, intentions and strategies. These statements are subject to a number of risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different. All forward-looking statements are based on information available to us at the time the statements are made. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

You should not place undue reliance on our forward-looking statements. Actual events or results may differ materially from those expressed or implied in the forward-looking statements. The risks, uncertainties, assumptions and other factors that could cause actual events or results to differ from the events or results predicted or implied by our forward-looking statements include factors discussed in our filings with the SEC, including those disclosed under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2025 and in our subsequent Quarterly Reports on Form 10-Q. These reports are available at the Investor Relations section on our website (www.lkqcorp.com) and on the SEC's website (www.sec.gov).

This presentation contains non-GAAP financial measures. Included with this presentation is a reconciliation of each non-GAAP financial measure with the most directly comparable financial measure calculated in accordance with GAAP.

Opening Remarks

- ✓ **Appointing Salvatore ("Sal") Abbate** as **President and Chief Executive Officer**, effective December 15, 2026
- ✓ **Establishing** the Interim Office of the CEO, comprised of **John Mendel, Chairman of the Board**, and **Sue Gove, Chair of the Audit Committee**, to lead the Company until Sal joins
- ✓ **Changing Leadership in Europe - Alvarez & Marsal** to advise the Company on its **European operations** on an interim basis, prioritizing:
 - Stabilizing operations, including ERP-related issues
 - Restoring service levels across the region
 - Improving operating discipline and performance
- ✓ **Withdrawing** full-year 2026 guidance
- ✓ **Suspending the strategic review**, including the Specialty sales process



JOHN MENDEL

Chairman of the Board

Operational Update and Q3 2026 Results



RICK GALLOWAY

Senior Vice President and Chief Financial Officer

Q3 2026 Performance Summary

(\$ in millions, except per share data)

Operating Performance	Q3 2026	YoY Change
Total Revenue	\$3,319	▼ (5.1)%
Organic Parts and Services Revenue Growth (Decline)		▼ (5.4)%
Segment EBITDA ⁽¹⁾	\$296	▼ (25.1)%
Segment EBITDA ⁽¹⁾ Margin	8.9%	▼ (240) bps
Diluted EPS ⁽²⁾	\$(0.09)	▼ n/m
Adjusted Diluted EPS ⁽¹⁾⁽²⁾	\$0.50	▼ (40.5)%

Cash Flow Metrics ⁽³⁾	YTD 2026
Operating Cash Flow	\$466
Free Cash Flow ⁽¹⁾	\$336
Dividends Paid	\$230
Share Repurchases	\$83

(1) Non-GAAP measure; refer to Appendix for more information

(2) Reference to Diluted EPS and the corresponding adjusted figures reflect amounts from continuing operations attributable to LKQ stockholders

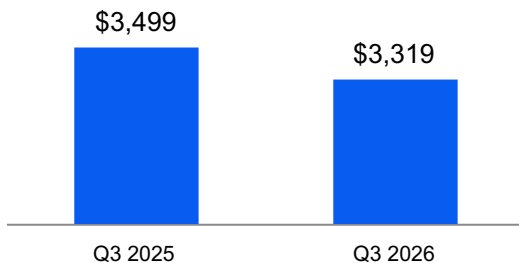
(3) Includes both continuing and discontinued operations

- Q3 results primarily reflect under performance in Europe with organic revenue decline of 9.8% and Segment EBITDA margin of 4.6%
- North America performed broadly in line with expectations despite continued declines in repairable claims of 1% to 3%
- Specialty posted positive organic growth of 0.9% despite headwinds in the automotive portion of the business
- Delivered \$372 million of free cash flow in the third quarter
- Returned \$76 million to shareholders through dividends in Q3 2026
- Approved a \$0.30 per share dividend to be paid on December 3, 2026
- Invested \$30 million in Q3 2026 to repurchase 1.2 million shares of common stock
- Board authorized a two-year extension to stock repurchase program through October 25, 2028

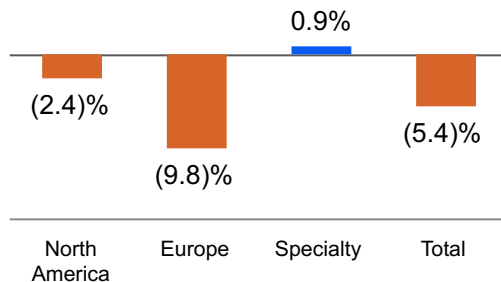
Consolidated Operating Results – Q3 2026

(\$ in millions, except per share data)

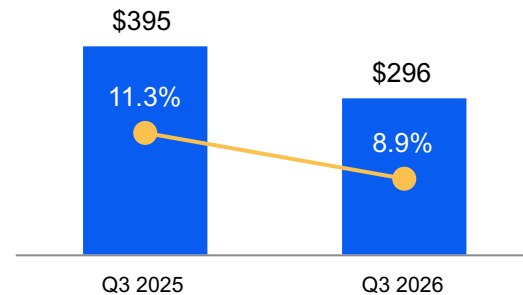
Total Revenue



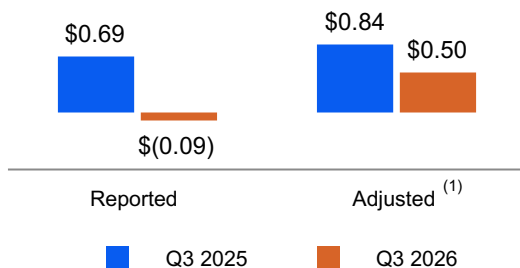
Parts & Services Organic Growth (Decline)



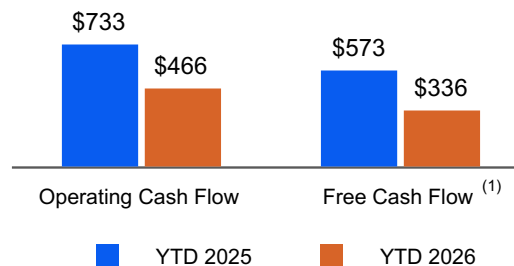
Segment EBITDA ⁽¹⁾



Diluted EPS ⁽²⁾



Cash Flow ⁽³⁾



(1) Non-GAAP measure; refer to Appendix for more information

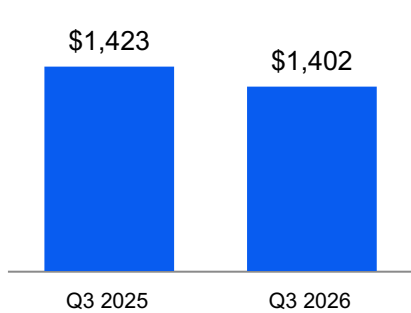
(2) Reference to Diluted EPS and the corresponding adjusted figures reflect amounts from continuing operations attributable to LKQ stockholders

(3) Operating Cash Flow and Free Cash Flow include both continuing and discontinued operations

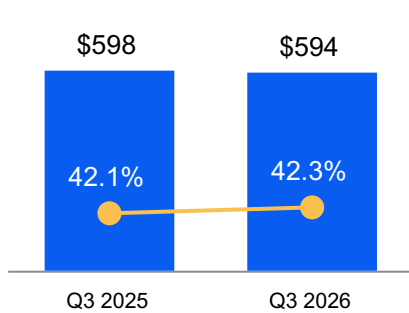
North America – Q3 2026

(\$ in millions)

Total Revenue



Gross Margin



Commentary

Parts and Services Revenue Change

- Organic Decline: 2.4%

Organic Drivers

Lower volumes in our salvage operations and lower volumes in our aftermarket and paint, body and equipment business from lower repairable claims, partially offset by pricing initiatives

Other Revenue Growth: 18.1%

Other Revenue Growth Drivers

Higher other revenue primarily due to higher prices

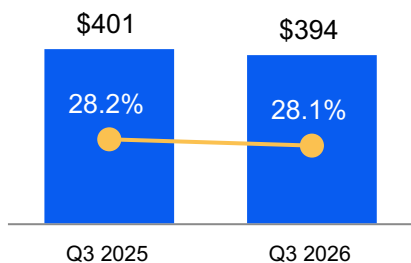
Gross Margin

Gross margin dollars decreased due to lower volumes, partially offset by higher other revenue

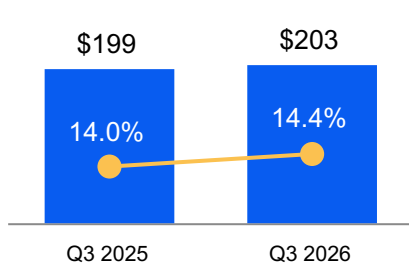
Selling, General and Administrative Expenses

Driven primarily by productivity and cost savings initiatives and decreased insurance costs, partially offset by increased freight, vehicle, and fuel costs

SG&A



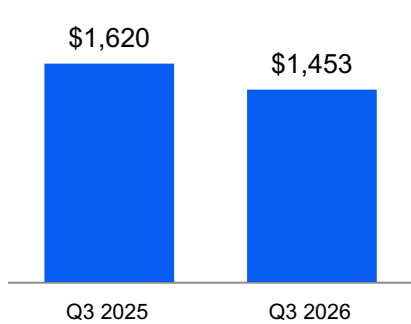
Segment EBITDA



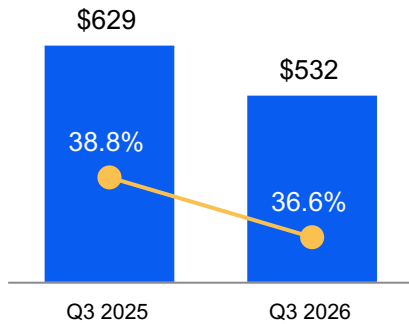
Europe – Q3 2026

(\$ in millions)

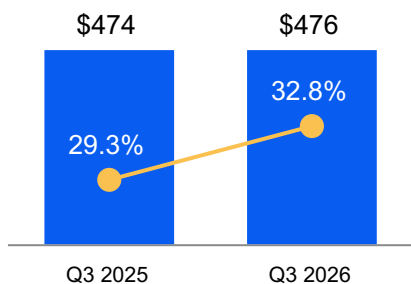
Total Revenue



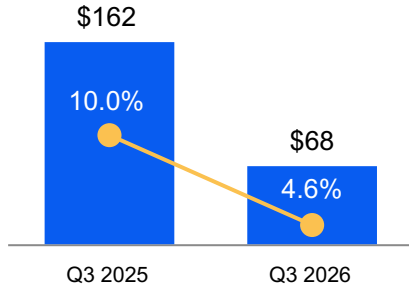
Gross Margin



SG&A



Segment EBITDA



Commentary

Parts and Services Revenue Change

- Organic Decline: 9.8%
- Foreign Exchange: (1.2)%
- Acquisitions / Divestitures: 0.8%

Organic Drivers

Lower volumes due to operational challenges resulting from the ERP implementation in Germany and volume declines in the United Kingdom and Benelux

Gross Margin

Decreased gross margin dollars resulting from lower organic revenue and an exchange rate decrease

Decreased gross margin percentage driven by leverage effect of lower revenue on fixed central distribution costs, lower vendor rebates and inflationary pressures that were not fully offset by pricing initiatives

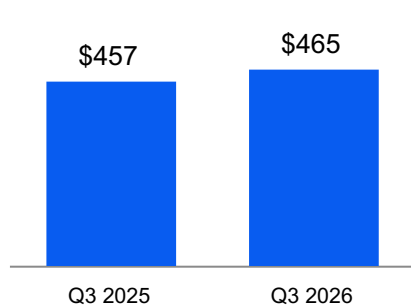
Selling, General and Administrative Expenses

Driven primarily by an increase in professional fees and freight, vehicle, and fuel costs, partially offset by productivity, restructuring and other cost savings initiatives and a favorable foreign exchange impact

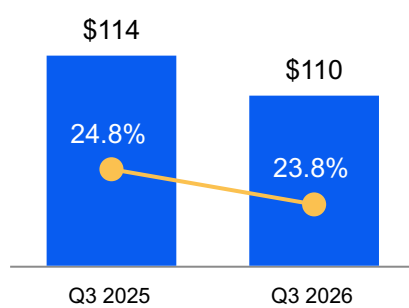
Specialty – Q3 2026

(\$ in millions)

Total Revenue



Gross Margin



Commentary

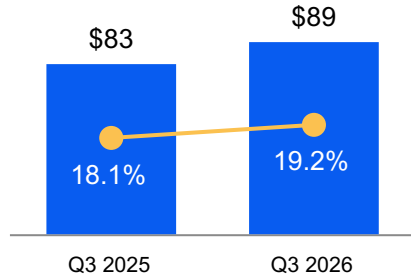
Parts and Services Revenue Change

- Organic Growth: 0.9%
- Acquisitions / Divestitures: 1.2%

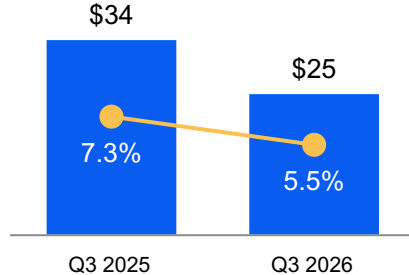
Organic Drivers

Volume growth in our RV and marine product lines, partially offset by volume declines in our automotive product lines

SG&A



Segment EBITDA



Gross Margin

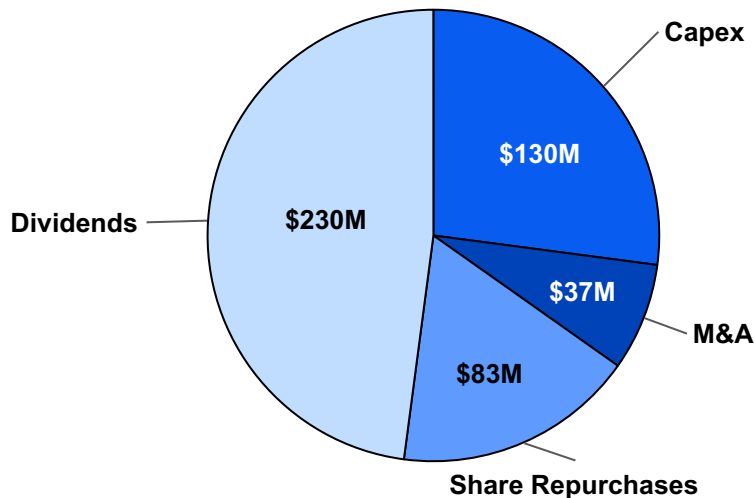
Gross margin dollars decreased primarily due to the acquisition of a lower margin business in the second quarter of 2026

Selling, General and Administrative Expenses

Driven primarily by an increase in freight, vehicle and fuel costs and increased costs from an acquisition made in Q2 2026

Capital Allocation, Leverage & Liquidity

YTD 2026 Capital Deployment



**Returned \$313 million to shareholders YTD
(~93% of our \$336 million 2026 free cash flow ⁽⁴⁾)**

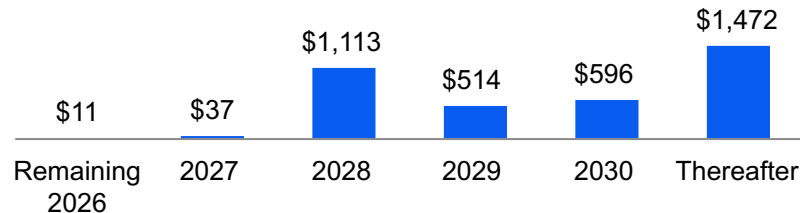
Key Metrics as of September 30, 2026

(\$ and shares in millions)

Cash	\$319
Total Debt ⁽¹⁾	\$3,743
Effective Interest Rate ⁽²⁾	5.0%
Total Leverage Ratio ⁽³⁾	2.8x
Available Liquidity	\$1,658
Share Repurchase Program Capacity Remaining	\$1,474

Debt Maturities

(\$ in millions)



(1) Approximately 70% of our borrowings at September 30, 2026 are effectively at fixed interest rates

(2) Weighted average interest rate on borrowings outstanding under our Senior Unsecured Credit Agreement, CAD Note and senior notes

(3) Total leverage ratio as defined in the Senior Unsecured Credit Agreement filed January 6, 2023

(4) Non-GAAP measure; refer to Appendix for more information

Appendix

Appendix 1

Revenue and Segment EBITDA by segment

(in millions)	Three Months Ended September 30			
	2026	% of revenue	2025	% of revenue
Revenue				
North America	\$1,402		\$1,423	
Europe	1,453		1,620	
Specialty	465		457	
Eliminations	(1)		(1)	
Total Revenue	\$3,319		\$3,499	
Segment EBITDA				
North America	\$203	14.4%	\$199	14.0%
Europe	68	4.6%	162	10.0%
Specialty	25	5.5%	34	7.3%
Total Segment EBITDA	\$296	8.9%	\$395	11.3%

We have presented Segment EBITDA solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our segment profit and loss and underlying trends in our ongoing operations. We calculate Segment EBITDA as Net Income and Loss excluding net income and loss attributable to noncontrolling interest; income and loss from discontinued operations; depreciation; amortization; interest; gains and losses on debt extinguishment; income tax expense; restructuring and transaction related expenses; change in fair value of contingent consideration liabilities; other gains and losses related to acquisitions, equity method investments, or divestitures; equity in losses and earnings of unconsolidated subsidiaries; equity investment fair value adjustments; impairment charges; and direct impacts of the Ukraine/Russia conflict. Our chief operating decision maker ("CODM"), who is our Chief Executive Officer, uses Segment EBITDA as the key measure of our segment profit or loss. The CODM uses Segment EBITDA to compare profitability among our segments and evaluate business strategies. This financial measure is included in the metrics used to determine incentive compensation for our senior management. We also consider Segment EBITDA to be a useful financial measure in evaluating our operating performance, as it provides investors, securities analysts and other interested parties with supplemental information regarding the underlying trends in our ongoing operations. Segment EBITDA includes revenue and expenses that are controllable by the segment. Corporate general and administrative expenses are allocated to the segments based on usage, with shared expenses apportioned based on the segment's percentage of consolidated revenue. Refer to the table on the following page for a reconciliation of net income to Segment EBITDA.

Appendix 2

Reconciliation of Net Income (Loss) to Segment EBITDA

(in millions)	Three Months Ended September 30	
	2026	2025
Net (loss) income	\$(27)	\$180
Less: net loss attributable to continuing noncontrolling interest	(1)	—
Net (loss) income attributable to LKQ stockholders	\$(26)	\$180
Less: net (loss) income from discontinued operations	(2)	2
Net (loss) income from continuing operations attributable to LKQ stockholders	\$(24)	\$178
Adjustments:		
Depreciation and amortization	103	105
Interest expense, net of interest income	53	53
Provision for income taxes	32	45
Equity in earnings of unconsolidated subsidiaries	(2)	—
Equity investment fair value adjustments	(1)	—
Restructuring and transaction related expenses ⁽¹⁾	20	14
Impairment of goodwill ⁽²⁾	88	—
Impairment of net assets held for sale ⁽³⁾	23	—
Direct impacts of Ukraine/Russia conflict ⁽⁴⁾	4	—
Segment EBITDA	\$296	\$395
Net (loss) income from continuing operations attributable to LKQ stockholders as a percentage of revenue	(0.7)%	5.1%
Segment EBITDA as a percentage of revenue	8.9%	11.3%

(1) Excludes amounts related to Restructuring - Depreciation Expense

(2) Amount relates to the goodwill impairment charge related to our Specialty reporting unit recorded during the three months ended September 30, 2026

(3) Amount relates to the net assets held for sale impairment charge related to the expected divestiture of our operations in Romania recorded during the three months ended September 30, 2026

(4) Amounts primarily include inventory write-downs and property, plant, and equipment impairment charges for operations impacted by the Ukraine/Russia conflict

We have presented Segment EBITDA solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our segment profit and loss and underlying trends in our ongoing operations.

Segment EBITDA should not be construed as an alternative to operating income, net income and loss or net cash provided by (used in) operating activities, as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report Segment EBITDA information calculate Segment EBITDA in the same manner as we do and, accordingly, our calculation is not necessarily comparable to similarly-named measures of other companies and may not be an appropriate measure for performance relative to other companies.

Appendix 3

Reconciliation of Net Income (Loss) and Diluted Earnings (Loss) per Share to Adjusted Net Income and Adjusted Diluted Earnings per Share

(in millions, except per share data)	Three Months Ended September 30	
	2026	2025
Net (loss) income	\$(27)	\$180
Less: net loss attributable to continuing noncontrolling interest	(1)	—
Net (loss) income attributable to LKQ stockholders	\$(26)	\$180
Less: net (loss) income from discontinued operations	(2)	2
Net (loss) income from continuing operations attributable to LKQ stockholders	\$(24)	\$178
Adjustments:		
Amortization of acquired intangibles	34	37
Restructuring and transaction related expenses	24	14
Impairment of goodwill ⁽¹⁾	88	—
Impairment of net assets held for sale ⁽²⁾	23	—
Direct impacts of Ukraine/Russia conflict ⁽³⁾	4	—
Excess tax deficiency from stock-based payments	1	—
Tax effect of adjustments	(23)	(13)
Adjusted net income ⁽⁴⁾	\$127	\$216
Weighted average diluted common shares outstanding	252.9	257.3
Diluted (loss) earnings per share:		
Reported ⁽⁴⁾	\$(0.09)	\$0.69
Adjusted ⁽⁴⁾	\$0.50	\$0.84

(1) Amount relates to the goodwill impairment charge related to our Specialty reporting unit recorded during the three months ended September 30, 2026

(2) Amount relates to the net assets held for sale impairment charge related to the expected divestiture of our operations in Romania recorded during the three months ended September 30, 2026

(3) Amounts primarily include inventory write-downs and property, plant, and equipment impairment charges for operations impacted by the Ukraine/Russia conflict

(4) Figures are for continuing operations attributable to LKQ stockholders

Appendix 3

Reconciliation of Net Income (Loss) and Diluted Earnings (Loss) per Share to Adjusted Net Income and Adjusted Diluted Earnings per Share

We have presented Adjusted Net Income and Adjusted Diluted Earnings per Share as we believe these measures are useful for evaluating the core operating performance of our continuing business across reporting periods and in analyzing our historical operating results. We define Adjusted Net Income and Adjusted Diluted Earnings per Share as Net Income and Loss and Diluted Earnings (Loss) per Share adjusted to eliminate the impact of net income and loss attributable to noncontrolling interest, income and loss from discontinued operations, restructuring and transaction related expenses, amortization expense related to all acquired intangible assets, gains and losses on debt extinguishment, changes in fair value of contingent consideration liabilities, other gains and losses related to acquisitions, equity method investments, or divestitures, impairment charges, direct impacts of the Ukraine/Russia conflict, excess tax benefits and deficiencies from stock-based payments and any tax effect of these adjustments. The tax effect of these adjustments is calculated using the effective tax rate for the applicable period or for certain discrete items the specific tax expense or benefit for the adjustment. Given the variability and volatility of the amount of related transactions in a particular period, management believes that these costs are not core operating expenses and should be adjusted in our calculation of Adjusted Net Income. Our adjustment of the amortization of all acquisition-related intangible assets does not exclude the amortization of other assets, which represents expense that is directly attributable to ongoing operations. Management believes that the adjustment relating to amortization of acquisition-related intangible assets supplements the GAAP information with a measure that can be used to assess the comparability of operating performance. The acquired intangible assets were recorded as part of purchase accounting and contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Any future acquisitions may result in the amortization of additional intangible assets. These financial measures are used by management in its decision making and overall evaluation of our operating performance and are included in the metrics used to determine incentive compensation for our senior management. Adjusted Net Income and Adjusted Diluted Earnings per Share should not be construed as alternatives to Net Income and Loss or Diluted Earnings (Loss) per Share as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report measures similar to Adjusted Net Income and Adjusted Diluted Earnings per Share calculate such measures in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly-named measures of other companies and may not be appropriate measures for performance relative to other companies.

Appendix 4

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

(in millions)	Nine Months Ended September 30	
	2026	2025
Net cash provided by operating activities ⁽¹⁾	\$466	\$733
Less: purchases of property, plant and equipment ⁽¹⁾	130	160
Free cash flow ⁽¹⁾	\$336	\$573

(1) Includes both continuing and discontinued operations. For the nine months ended September 30, 2025, Self Service contributed approximately \$50 million of free cash flow.

We have presented free cash flow solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our liquidity. We calculate free cash flow as net cash provided by (used in) operating activities, less purchases of property, plant and equipment. We believe free cash flow provides insight into our liquidity and provides useful information to management and investors concerning our cash flow available to meet future debt service obligations and working capital requirements, make strategic acquisitions, pay dividends and repurchase stock. We believe free cash flow is used by investors, securities analysts and other interested parties in evaluating the liquidity of other companies, many of which present free cash flow when reporting their results. This financial measure is included in the metrics used to determine incentive compensation for our senior management.

Free cash flow should not be construed as an alternative to net cash provided by (used in) operating activities as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report free cash flow information calculate this metric in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly-named measures of other companies and may not be appropriate measures for performance relative to other companies.