JULY 30, 2026

Second Quarter 2026 Earnings Call Presentation

LKQ Keeping you moving

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

JUSTIN JUDE
President and Chief Executive Officer

Q2 2026 Performance Summary

($ in millions, except per share data)

Operating Performance[1]	Q2 2026	YoY Change
Total Revenue	$3,408	▼ (3.0)%
Organic Parts and Services Revenue Growth (Decline)		▼ (5.1)%
Segment EBITDA[2]	$349	▼ (15.6)%
Segment EBITDA[2] Margin	10.2%	▼ (160) bps
Diluted EPS[3]	$0.52	▼ (27.8)%
Adjusted Diluted EPS[2][3]	$0.67	▼ (20.2)%

Cash Flow Metrics[4]	YTD 2026
Operating Cash Flow	$55
Free Cash Flow[2]	$(36)
Dividends Paid	$154
Share Repurchases	$53

- North America delivered organic growth of 0.5%, the first quarterly growth since 2023, outperforming repairable claims decline of 1 to 3%
- Specialty delivered fourth consecutive quarter of organic growth, reporting 4.5%; highest Q2 growth since 2021
- Deployed our common ERP system in Germany, our largest and most complex implementation to date
- Invested $52 million in Q2 2026 to repurchase 1.9 million shares of common stock
- Returned $77 million to shareholders through dividends in Q2 2026
- Released our 2025 Sustainability Report highlighting our commitment to driving profitable growth through efficient, responsible, and ethical business practices

(1) Excludes Self Service segment results as those are reported as discontinued operations in the unaudited condensed consolidated statements of income
(2) Non-GAAP measure; refer to Appendix for more information
(3) Reference to Diluted EPS and the corresponding adjusted figures reflect amounts from continuing operations attributable to LKQ stockholders
(4) Includes both continuing and discontinued operations

Q2 2026 Results

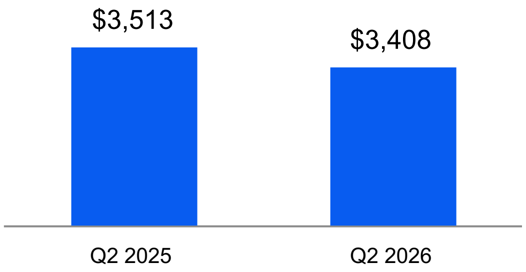
RICK GALLOWAY

Senior Vice President and Chief Financial Officer

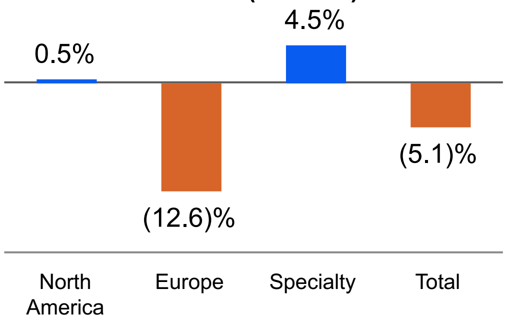
Consolidated Operating Results – Q2 2026

($ in millions, except per share data)

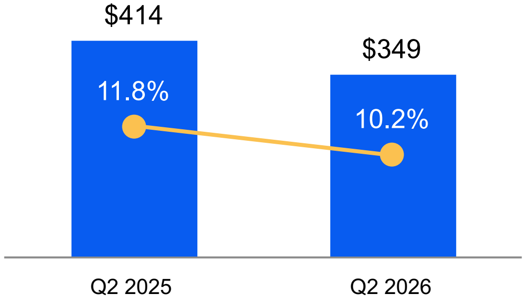
Total Revenue



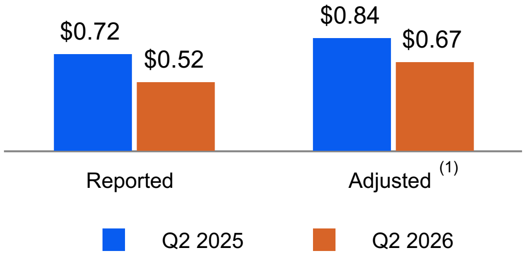
Parts & Services Organic Growth (Decline)



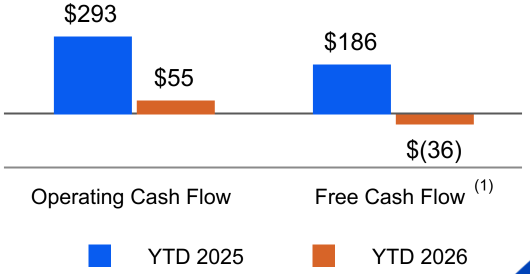
Segment EBITDA (1)



Diluted EPS (2)



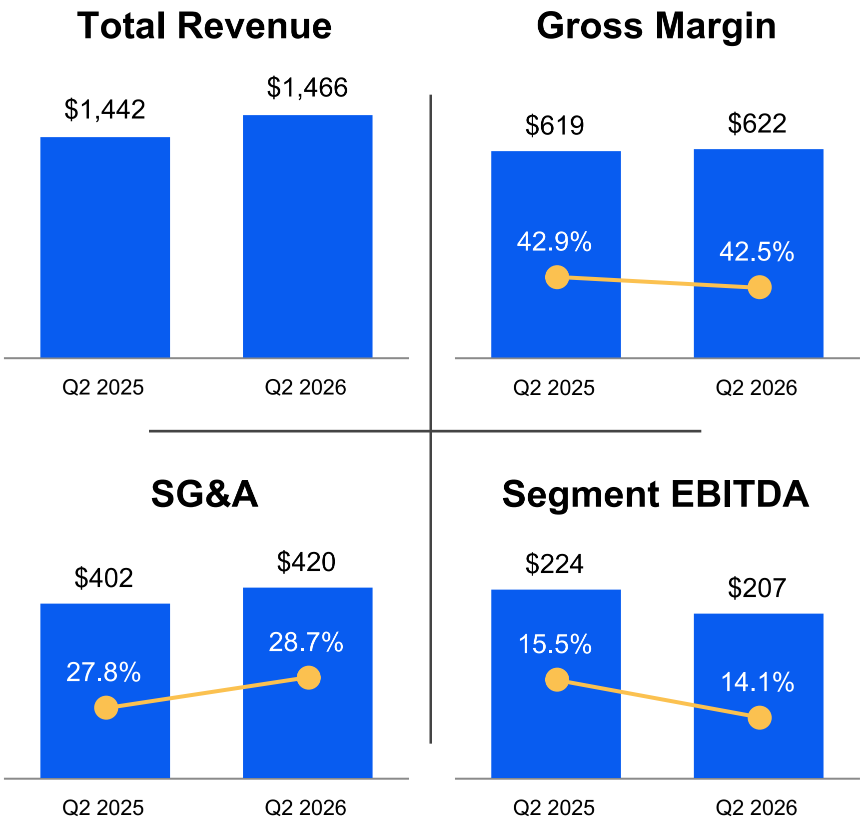
Cash Flow (3)



(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 – Q2 2026

($ in millions)



Commentary

Parts and Services Revenue Change

- Organic Growth: 0.5%

<u>Organic Drivers</u>
Pricing initiatives to recoup tariff costs and offset inflationary pressures, partially offset by lower volumes from lower repairable claims (1 to 3% decline vs prior year)

Other Revenue Growth: 20.5%

<u>Other Revenue Growth Drivers</u>
Higher metals prices and increased volumes

Gross Margin
Gross margin dollars increased due to pricing initiatives and higher other revenue despite headwinds from tariffs, inflationary pressures, and lower volumes

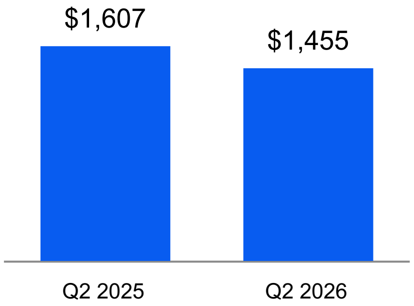
Gross margin percentage decrease driven by the dilutive effect of increasing prices to recoup tariff costs, lower vendor rebates and unfavorable customer mix

Selling, General and Administrative Expenses
Driven primarily by a $10 million legal reserve and higher operating costs, partially offset by productivity and cost savings initiatives

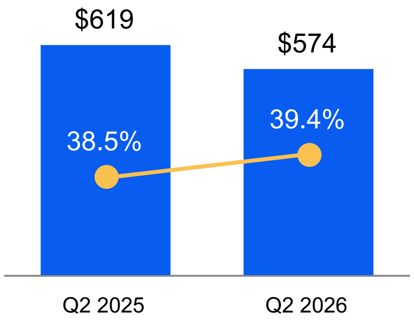
Europe – Q2 2026

($ in millions)

Total Revenue



Gross Margin



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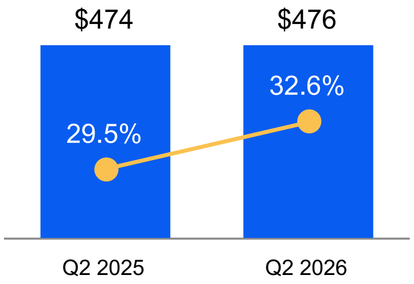
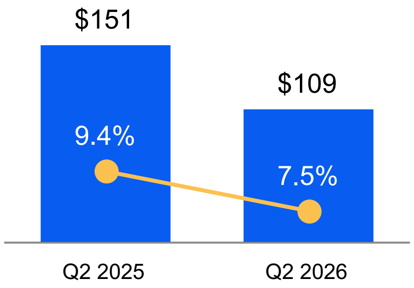


Segment EBITDA



Commentary

Parts and Services Revenue Change

- Organic Decline: 12.6%
- Foreign Exchange: 2.1%
- Acquisitions / Divestitures: 0.9%

Organic Drivers

Lower volumes driven primarily by temporary operational challenges associated with the ERP implementation in Germany, with additional pressure from heightened competition in certain markets and difficult economic conditions

Gross Margin

Lower organic revenue decreased gross margin dollars, partially offset by an exchange rate increase

Increased gross margin percentage driven by favorable impacts of pricing initiatives, and to a lesser extent, product mix

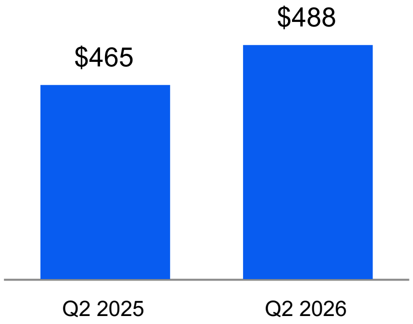
Selling, General and Administrative Expenses

Unfavorable foreign exchange impact and higher transportation related costs, partially offset by productivity, restructuring and other costs savings initiatives and lower incentive compensation

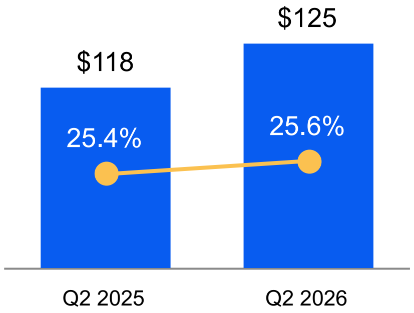
Specialty – Q2 2026

($ in millions)

Total Revenue



Gross Margin



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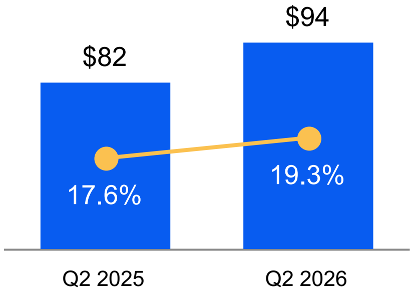
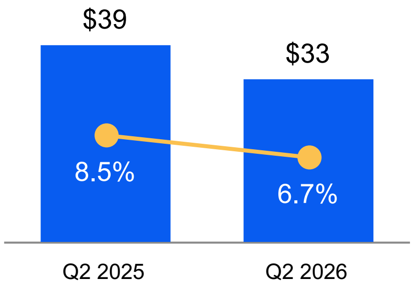


Segment EBITDA



Commentary

Parts and Services Revenue Change

- Organic Growth: 4.5%
- Acquisitions / Divestitures: 0.6%

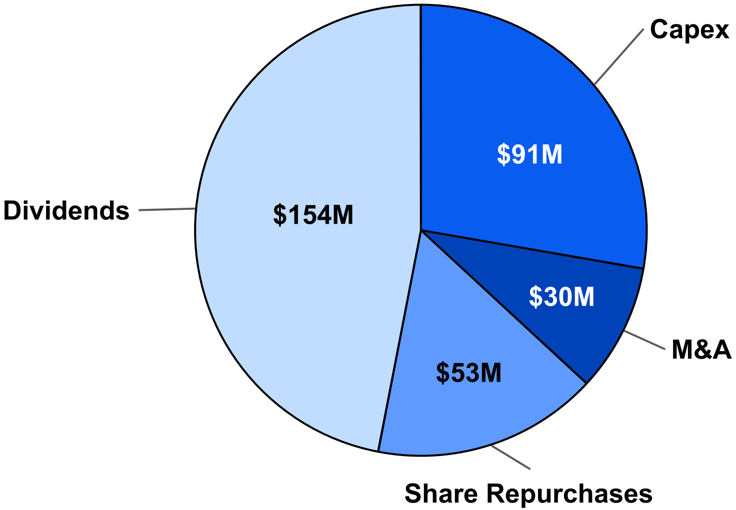
<u>Organic Drivers</u>
Volume growth in marine, RV and automotive product lines

Gross Margin
Gross margin dollars increased from favorable impact related to tariff refunds and increased volumes, partially offset by unfavorable sales mix

Selling, General and Administrative Expenses
Driven primarily by an $8 million increase in credit losses and higher transportation related costs

Capital Allocation, Leverage & Liquidity

YTD 2026 Capital Deployment



Returned $207 million to shareholders YTD

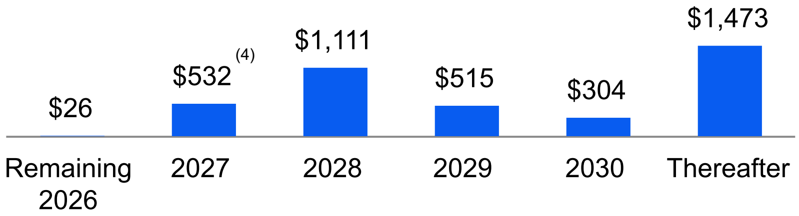
Key Metrics
as of June 30, 2026

($ and shares in millions)

Cash	$301
Total Debt[1]	$3,961
Effective Interest Rate[2]	5.0%
Total Leverage Ratio[3]	2.8x
Available Liquidity	$1,930
Share Repurchase Program Capacity Remaining	$1,503

Debt Maturities

($ in millions)



(1) Approximately 66% of our borrowings at June 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) Includes $500 million related to the term loan payable under our Senior Unsecured Credit Agreement due January 2027. On July 29, 2026, we prepaid the $500 million related to the term loan payable with borrowings from our revolving credit facilities that mature in December 2030

Outlook 2026[1]

(effective only on the date issued: July 30, 2026)

	2026 Full Year Outlook
Organic P&S Revenue Growth	(3.0%) to (1.0%)
Prior Outlook	*(0.5%) to 1.5%*
Diluted EPS:	
GAAP[2]	$1.78 to $2.08
Prior Outlook	*$2.16 to $2.46*
Adjusted[2][3]	$2.60 to $2.90
Prior Outlook	*$2.90 to $3.20*
Cash Flow:	
Operating Cash Flow	$825 to $1,025 million
Prior Outlook	*$900 to $1,100 million*
Free Cash Flow[3]	$625 to $775 million
Prior Outlook	*$700 to $850 million*

(1) Our outlook for the full year 2026 is based on current conditions, recent trends and our expectations. Outlook includes estimated impacts from the U.S. and retaliatory tariffs in effect as of July 1, 2026. Assumptions used - Tax Rate: 26.8%; Fx Rates: $1.17 EUR, $1.35 GBP, $0.72 CAD; Changes in these conditions may impact our ability to achieve the estimates.
(2) Actuals and outlook figures are for continuing operations attributable to LKQ stockholders
(3) Non-GAAP measure; refer to Appendix for more information

Closing Remarks

JUSTIN JUDE

President and Chief Executive Officer

Appendix

Appendix 1

Revenue and Segment EBITDA by segment

	Three Months Ended June 30			
(in millions)	**2026**	**% of revenue**	**2025**	**% of revenue**
Revenue				
North America	$1,466		$1,442	
Europe	1,455		1,607	
Specialty	488		465	
Eliminations	(1)		(1)	
Total Revenue	$3,408		$3,513	
Segment EBITDA				
North America	$207	14.1%	$224	15.5%
Europe	109	7.5%	151	9.4%
Specialty	33	6.7%	39	8.5%
Total Segment EBITDA	$349	10.2%	$414	11.8%

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 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 to Segment EBITDA

	Three Months Ended June 30	
(in millions)	**2026**	**2025**
Net income	$136	$193
Less: net income attributable to continuing noncontrolling interest	—	1
Net income attributable to LKQ stockholders	$136	$192
Less: net income from discontinued operations	2	7
Net income from continuing operations attributable to LKQ stockholders	$134	$185
Adjustments:		
Depreciation and amortization	103	102
Interest expense, net of interest income	52	53
Provision for income taxes	48	67
Equity in earnings of unconsolidated subsidiaries	(2)	(1)
Restructuring and transaction related expenses	14	8
Segment EBITDA	$349	$414
Net income from continuing operations attributable to LKQ stockholders as a percentage of revenue	3.9%	5.3%
Segment EBITDA as a percentage of revenue	10.2%	11.8%

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 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 and Diluted EPS to Adjusted Net Income and Adjusted Diluted EPS

	Three Months Ended June 30	
(in millions, except per share data)	**2026**	**2025**
Net income	$136	$193
Less: net income attributable to continuing noncontrolling interest	—	1
Net income attributable to LKQ stockholders	$136	$192
Less: net income from discontinued operations	2	7
Net income from continuing operations attributable to LKQ stockholders	$134	$185
Adjustments:		
Amortization of acquired intangibles	35	36
Restructuring and transaction related expenses	14	8
Tax effect of adjustments	(13)	(11)
Adjusted net income(1)	$170	$218
Weighted average diluted common shares outstanding	254.7	258.3
Diluted earnings per share:		
Reported(1)	$0.52	$0.72
Adjusted(1)	$0.67	$0.84

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

Appendix 3

Reconciliation of Net Income and Diluted EPS to Adjusted Net Income and Adjusted Diluted EPS

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 Diluted Earnings 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 or Diluted Earnings 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

Forecasted EPS and Free Cash Flow Reconciliation

	Forecasted Fiscal Year 2026	
(in millions, except per share data)	**Minimum Outlook**	**Maximum Outlook**
Net income[(1)]	$453	$529
Adjustments:		
Amortization of acquired intangibles	134	134
Restructuring and transaction related expenses	90	90
Impairment on Mekonomen equity method investment	44	44
Other adjustments	1	1
Tax effect of adjustments	(60)	(60)
Adjusted net income[(1)]	$662	$738
Weighted average diluted common shares outstanding	254.6	254.6
Diluted EPS:		
Reported[(1)]	$1.78	$2.08
Adjusted[(1)]	$2.60	$2.90

(1) Actuals and outlook figures are for continuing operations attributable to LKQ stockholders

We have presented forecasted Adjusted Net Income and forecasted Adjusted Diluted Earnings per Share in our financial outlook. Refer to the discussion of Adjusted Net Income and Adjusted Diluted Earnings per Share for details on the calculation of these non-GAAP financial measures. In the calculation of forecasted Adjusted Net Income and forecasted Adjusted Diluted Earnings per Share, we included estimates of net income, amortization of acquired intangibles for the full fiscal year 2026, restructuring expenses under approved plans, and the related tax effect; we included for all other components the amounts incurred through June 30, 2026.

	Forecasted Fiscal Year 2026	
(in millions)	**Minimum Outlook**	**Maximum Outlook**
Net cash provided by operating activities	$825	$1,025
Less: purchases of property, plant and equipment	200	250
Free cash flow	$625	$775

We have presented forecasted free cash flow in our financial outlook. Refer to Appendix 5 for details on the calculation of free cash flow.

Appendix 5

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

	Six Months Ended June 30	
(in millions)	**2026**	**2025**
Net cash provided by operating activities(1)	$55	$293
Less: purchases of property, plant and equipment(1)	91	107
Free cash flow (1)	$(36)	$186

(1) Includes both continuing and discontinued operations. For the six months ended June 30, 2025, Self Service contributed approximately $30 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.