



## **Icahn Automotive Completes Acquisition of Precision Auto Care, Inc.**

**Philadelphia, PA – July 28, 2017** – Icahn Automotive Group LLC, a wholly-owned subsidiary of Icahn Enterprises L.P. (NASDAQ: IEP), announced that it has completed the acquisition of automotive service company Precision Auto Care, Inc., parent company of Precision Tune Auto Care.

“We are extremely pleased to welcome to the Icahn Automotive family more than 320 corporate-owned and franchised Precision Tune service locations in the U.S. and internationally, along with Precision Auto Care CEO Robert Falconi and his leadership team,” said Daniel A. Ninivaggi, CEO of Icahn Automotive Group LLC.

“This acquisition is a significant step in our strategy to expand our national automotive service network, and enhances our existing store footprint in support of our goal to provide customers with premium parts and services at a great value.”

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### **About Icahn Automotive Group LLC**

Icahn Automotive Group LLC was formed by its parent, Icahn Enterprises L.P. (NASDAQ: IEP), to invest in and operate businesses involved in aftermarket parts distribution and service. Our businesses have a singular focus: provide premium automotive parts and services at a great value. The businesses of Icahn Automotive Group today consist of Pep Boys, an automotive aftermarket retail and service chain, Auto Plus®, an automotive aftermarket parts distributor, and Precision Tune Auto Care, a network of automotive service centers.

### **About Precision Auto Care, Inc.**

Precision Auto Care, Inc.’s affiliate, Precision Franchising LLC, is one of the world’s leading franchisors of auto care centers, with more than 320 operating centers as of May 3, 2017. The Company franchises Precision Tune Auto Care centers around the world.

### **Caution Concerning Forward-Looking Statements**

This release contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, many of which are beyond our ability to control or predict. Forward-looking statements may be identified by words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “will” or words of similar meaning. Forward-looking statements are not based on historical facts,

but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.