



Press Release

Icahn Automotive to Offer Scholarships for Future Automotive Technicians

New program is part of a broader effort to help fill an industry-wide talent gap

Southfield, MI. – February 28, 2019 – Icahn Automotive Group LLC, an Icahn Enterprises L.P. company, which owns and operates leading auto repair and maintenance providers Pep Boys, AAMCO and Precision Tune Auto Care, will award scholarships for the 2019-2020 school year to qualified students studying to become professional automotive technicians. The scholarship program is part of Icahn Automotive's recently announced Race to 2026 initiative that aims to increase the number of trained technicians and help fill an industry-wide talent gap projected to grow to 46,000 over the next seven years.

"The Icahn Automotive scholarship program represents an additional level of investment in the future of our industry and the people that power it," said Icahn Automotive CEO Dan Ninivaggi. "Supporting students who have an interest in the skilled trades is essential to ensuring we have enough qualified professionals ready to service customer vehicles for decades to come."

Icahn Automotive awarded the first scholarship at its Race to 2026 launch event earlier this month at NASCAR Technical Institute. Jonathan Fanstill, a military veteran enrolled in Universal Technical Institute's automotive technology program, is maintaining a 4.0 grade point average and anticipated to graduate in December 2019. Fanstill was recognized for his passion for the future of the industry, his interest in learning as much as he can about evolving automotive technology and his commitment to caring for customers.

Twelve additional \$2,500 scholarships will be awarded to students enrolled full- or part-time in high school, college, or trade school pursuing an automotive technician degree or certification. Applications will be accepted from March 1, 2019 through April 30, 2019, and recipients will be announced in June 2019. In addition to the application, students are also required to submit written essays or videos describing "Why I want to be a top technician" and two letters of recommendation. All applications and related materials will be reviewed by the Icahn Automotive scholarship panel, which includes technicians and other employees.

Now one of the largest service chain operators in North America, Icahn Automotive offers a broad range of industry-leading opportunities and career paths, as well as benefits such as tuition assistance, an apprenticeship program and company-sponsored certifications. To review scholarship requirements and begin the application process, please visit <https://www.icahnautomotive.com/scholarship.html>.

About Icahn Automotive

Icahn Automotive Group LLC (Icahn Automotive) 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. Icahn Automotive today consists of Pep Boys® automotive aftermarket retail and service chain, Auto Plus® automotive aftermarket parts distributor, Precision Tune Auto Care® owned and franchised automotive service centers, and AAMCO Total Auto Care franchised service centers. The Company also is the licensor of Cottman Transmission and operates under several local brands. The businesses of Icahn Automotive total over 22,000 employees, over 2,000 company-owned and franchise locations, and 25 distribution centers throughout the US, Canada, and Puerto Rico. For more information, visit IcahnAutomotive.com.

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.

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