



Press Release

## Icahn Automotive Expands ‘Race to 2026’ Program at Philadelphia Lincoln Tech

*Investments in the automotive learning facility part of a larger effort to address the industry’s technician shortage, a gap projected to grow to 46,000 positions by 2026*

**Southfield, MI. – March 25, 2019** – Icahn Automotive, an Icahn Enterprises L.P. company, owns and operates Philadelphia-founded Pep Boys and Horsham-based AAMCO and Precision Tune Auto Care, today unveiled renovated classrooms and hallways at Lincoln Technical Institute’s (Lincoln Tech) Philadelphia campus. The classrooms are part of a larger, national “Race to 2026” program designed to invest in and support promising future automotive technicians, as they make their way from the classroom to the service bay.

The Philadelphia facility unveiling brought together Pep Boys and AAMCO leaders and technicians and administrators, teachers and students from Lincoln Tech. Joseph Medina, an automotive technology student who is anticipated to graduate from Lincoln Tech in January 2020, was presented with a \$2,500 scholarship from Icahn Automotive.

Through the “Race to 2026” program, Icahn Automotive is encouraging more men and women to pursue viable careers in the skilled trades by partnering with technical training schools like Lincoln Tech; offering scholarships, tuition reimbursement and apprentice programs; and creating internship programs, job placement and continuing education opportunities. The renovated areas at Lincoln Tech feature the latest educational resources and tools, plus inspiring messages and wall graphics such as “Find the tools you need,” “Find your own path” and “Find out how far you can go.”

“The ‘Race to 2026’ initiative includes close collaboration with leading providers of post-secondary education. We’re committed to training tomorrow’s automotive technicians and shifting the perception of the industry so that more students are attracted to this viable career,” said Icahn Automotive President of Service Brian Kaner. “Today we continue the momentum of our program, and look forward to opening more classrooms and creating more programs that will help develop qualified technicians to meet the industry’s demand.”

According to the U.S. Bureau of Labor Statistics, the automotive repair industry will need nearly 46,000 more technicians by 2026 to meet anticipated demand. Additionally, in any given year there are as many as 75,000 job openings, due in large part to the retirement of the last generation of technicians who benefitted from broadly available vocational education programs. While this demand is on par with other fields, technical training and related career assistance for those interested in the skilled trades has not kept pace.

Now one of the largest service chain operators in North America, Icahn Automotive offers a broad range of industry-leading opportunities and career paths. Technicians can start by providing basic maintenance and move on to more complex repairs, or progress to running a company-owned store, owning and operating a franchised business, or serving in a corporate leadership role. Once a technician joins an Icahn Automotive business, they can take advantage of benefits such as tuition assistance, an apprenticeship program and company-sponsored certifications.

The “Race to 2026” program was announced recently at Universal Technical Institute’s (UTI) NASCAR Technical Institute in Mooresville, N.C. Additional Icahn Automotive-sponsored learning facilities will be established at other UTI and Lincoln Tech locations nationally, as well as at Alfred State College of Technology. The initiative also includes a [scholarship program](#) that will award 12 scholarships to full- or part-time students enrolled in an automotive technician degree and/or certification program at a high school, college or trade school. Applications will be accepted from March 1, 2019 through April 30, 2019. Recipients will be announced in June 2019.

#### **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](http://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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