



Pep Boys to File Third Quarter 10-Q on December 18, 2007

PHILADELPHIA – December 13, 2007 – The Pep Boys – Manny, Moe & Jack (NYSE: "PBY"), the nation's leading automotive aftermarket retail and service chain, announced that it will require additional time to complete its Form 10-Q for the quarterly period ended November 3, 2007 in order to finalize the accounting for its previously announced store closures.

In its press release dated November 27, 2007, the Company announced the closure of 31 low-return stores and its expectation to incur pre-tax charges of approximately \$17.0 million related to the store closures in the fourth quarter of fiscal 2007. While the Company does not expect the aggregate amount of the store closure charges to exceed the previous estimate, it has determined that a portion of such pre-tax charges, related to the impairment of stores, should be recorded in the third quarter. The Company expects the remainder of the store closure charges to be incurred in the fourth quarter.

The Company expects to File its Form 10-Q for the quarterly period ended November 3, 2007, reflecting the incurrence of such charge, with the Securities and Exchange Commission on or before December 18, 2007 and will file a Form 8-K/A amending its Form 8-K dated November 27, 2007 to furnish revised unaudited supplemental financial data reflecting the incurrence of such charge.

Pep Boys has over 560 stores and approximately 6,000 service bays in 35 states and Puerto Rico. Along with its vehicle repair and maintenance capabilities, the Company also serves the commercial auto parts delivery market and is one of the leading sellers of replacement tires in the United States. Customers can find the nearest location by calling 1-800 - PEP-BOYS or by visiting pepboys.com.

Certain statements contained herein constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. The word "guidance," "expect," "anticipate," "estimates," "forecasts" and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include management's expectations regarding future financial performance, automotive aftermarket trends, levels of competition, business development activities, future capital expenditures, financing sources and availability and the effects of regulation and litigation. Although the Company believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. The Company's actual results may differ materially from the results discussed in the forward-looking statements due to factors beyond the control of the Company, including the strength of the national and regional economies, retail and commercial consumers' ability to spend, the health of the various sectors of the automotive aftermarket, the weather in geographical regions with a high concentration of the Company's stores, competitive pricing, the location and number of competitors' stores, product and labor costs and the additional factors described in the Company's filings with the SEC. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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