



FOR IMMEDIATE RELEASE

## **Pep Boys to Acquire Orlando Service and Tire Chain - Stores to Feature Full Line of Goodyear Tires -**

PHILADELPHIA – October 13, 2009 – The Pep Boys – Manny, Moe & Jack (NYSE: "PBY"), the nation's leading automotive aftermarket service and retail chain, today announced that it had entered into a definitive agreement to acquire the assets and assume the property leases of [Florida Tire](#), a trusted service and tire provider to customers in Orlando since 1987.

The \$4.35 million acquisition is expected to close on October 30, generate annual sales of over \$14 million and be accretive to earnings in its first year of operations. In addition to offering customers Pep Boys' full range of [automotive repair and maintenance services](#), all 10 stores will feature a full assortment of Goodyear, Dunlop and house-brand tires.

“This acquisition fits squarely within our stated strategy to grow through Service & Tire Centers,” said CEO Mike Odell. “We are very excited to add 10 new Service & Tire Centers that will be able to immediately leverage the existing inventory, advertising and distribution employed by our eight Supercenters currently operating in Orlando. To be able to expand our relationship with the Goodyear Tire & Rubber Company by featuring Goodyear-brand tires in the Orlando, FL market makes the transaction that much more attractive.”

With the addition of the these 10 locations, Pep Boys now expects to open approximately 25 new Service & [Tire Centers](#) in fiscal 2009, ahead of its original 15 store target. Through individual location and small-chain acquisitions, Pep Boys is now targeting the high end of its previously announced targets – 40 new locations for fiscal 2010 and 80 for fiscal 2011.

Pep Boys has approximately 6,000 service bays within over 570 retail stores located in 35 states and Puerto Rico. Along with its full-service vehicle maintenance and repair 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 [www.pepboys.com](http://www.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 implementation of its long-term strategic plan, 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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