Pep Boys to Expand Term Loan Financing

PHILADELPHIA – September 11, 2006 – The Pep Boys – Manny, Moe & Jack (NYSE: "PBY"), the nation's leading automotive aftermarket retail and service chain, announced today that it has engaged Wachovia Capital Markets, LLC to structure, arrange and privately syndicate a $120 million increase to its current $200 million senior secured term loan facility, expected to be completed in October or November 2006. The proceeds from the facility will be used to repay other indebtedness.

The closing of the amendment and restatement of the Wachovia facility is subject to a successful syndication, the execution of definitive agreements, the absence of any material adverse change in the Company's business or the financial markets and certain other customary closing conditions.

CFO Harry Yanowitz said, "We expect that this facility will be the final piece of the puzzle to extend the Company's debt maturity profile."

About Pep Boys

Pep Boys has 593 stores and more than 6,000 service bays in 36 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.

###

Contact:
Pep Boys, Philadelphia
Investor Contact: Harry Yanowitz, 215-430-9720
Media Contact: Bill Furtkevic, 215-430-9676
Internet: http://www.pepboys.com