



## **Pep Boys Announces Planned Departure of Chief Financial Officer Harry Yanowitz**

PHILADELPHIA, PA – January 17, 2008 – The Pep Boys – Manny, Moe & Jack (NYSE: “PBY”), the nation’s leading automotive aftermarket retail and service chain, announced the planned departure of Chief Financial Officer Harry Yanowitz in order to pursue other business interests. Mr. Yanowitz will continue in his duties until such time as the Company’s financial statements for fiscal 2007 are completed and will assist the Company in its search for his replacement.

President & CEO Jeff Rachor said, “Harry has been instrumental in building Pep Boys’ potential and strong financial condition. He engineered a strong balance sheet, affording us great flexibility to achieve success with our long-term strategic plan. We wish him well in his future endeavors and greatly appreciate his willingness to close out fiscal 2007 and facilitate a smooth transition.”

Mr. Yanowitz remarked, “I am pleased to have had the opportunity to work with Jeff and our new management team in developing Pep Boys’ long-term strategic plan. With the initial steps in the execution of that plan successfully underway, I believe that the timing is now right for me to pursue other long-held interests. Pep Boys is well positioned to continue to reduce indebtedness, grow the business and create substantial value for its shareholders.”

About Pep Boys:

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 [www.pepboys.com](http://www.pepboys.com).

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