



Investor Presentation



Safe Harbor Statement

Some of the comments made and information contained in our presentation will be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include projections of revenue, earnings, capital structure, and other financial items; statements on the plans and objectives of the Company and its management; statements of future economic performance and assumptions underlying the statements regarding the Company and its business. These are based on current information and the beliefs and expectations of the Company but are subject to various risks and uncertainties that could cause the Company's actual results to differ materially from the Company's expectations. These include, among other things, the Company's ability to successfully implement its business initiatives and integrate its acquisitions in each of its business segments, slowing demand for the Company's products, changes in general economic conditions, including, unemployment, inflation or deflation, changes in tax policies, changes in energy costs, uncertain credit markets and other macro-economic conditions, the ability to maintain favorable vendor arrangements and relationships, disruptions in our vendors' operations, competitive product, service and pricing pressures, the uncertainties and costs of litigation, as well as other risks and uncertainties described in the Company's latest SEC filings. The statements speak only as of the date on which they are made and the Company assumes no obligation to update any forward-looking statements made during this presentation or in these materials except as required by law.



Investment Highlights

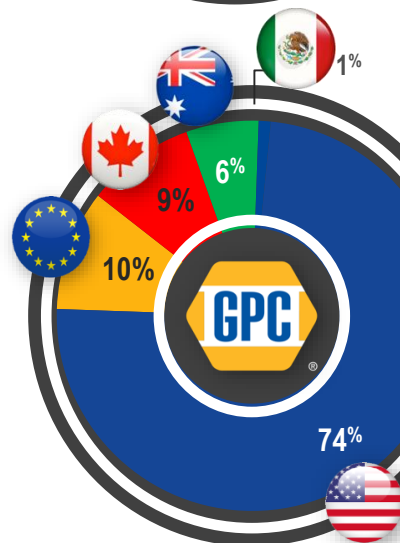
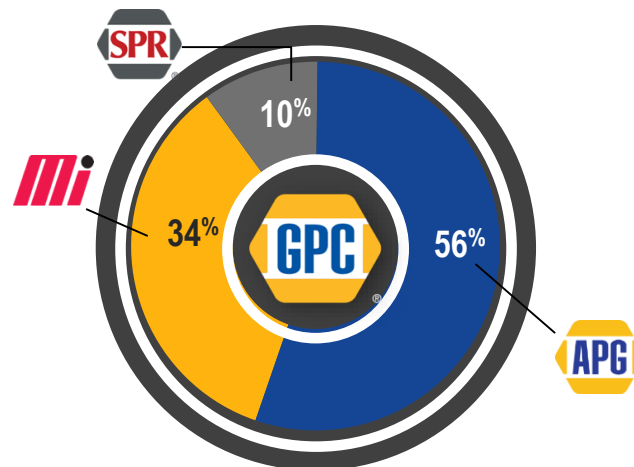
- ◆ **Leading global distributor in diversified end markets**
- ◆ **Proven track record of steady growth**
- ◆ **Strong balance sheet with meaningful free cash flow generation**
- ◆ **Committed to maximizing shareholder value**
- ◆ **Opportunity for market share growth in large and fragmented industries**
- ◆ **Large customer base built upon long-standing relationships**



- Company Overview -

2018 Annual Sales \$18.7 Billion

- ◆ Founded in 1928
- ◆ Leading distributor to three primary end-markets:
 - Automotive Parts (APG)
 - Industrial Parts Group (Motion)
 - Business Products (S.P. Richards)
- ◆ Critical partner to our customers:
 - Best in class operating and distribution efficiencies
 - Industry leading coverage of consumable/replacement items
 - Outstanding just-in-time service
 - Technology solutions





Portfolio Optimization

- ◆ **Global Presence with Significant Brand Strength**
- ◆ **Financial Strength with Access to Capital and Low Cost of Capital**
- ◆ **Enhanced Global Buying Power for Direct and Indirect Spend**
 - Global sourcing, common suppliers and providers, volume/scale
- ◆ **Common Distribution Processes**
 - Shared talent, practices, technology & systems, services, transportation
- ◆ **Continue focus on 3 primary segments:**
 - Automotive, Industrial and Business Products



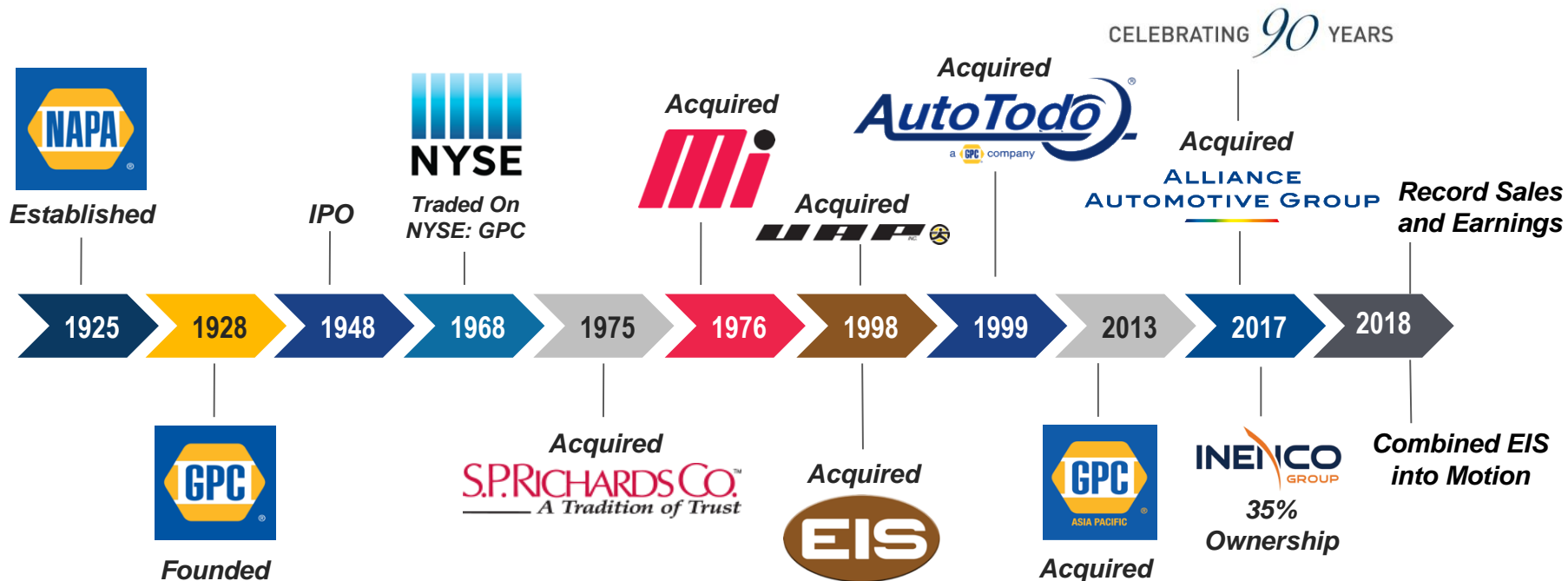
Track Record of Success

◆ Strong history of sales & profit growth

- Sales have increased in 86 of 91 year history
- Profit has increased in 75 of 91 year history

◆ Dividend growth

- 2019 marks GPC's 63rd consecutive year of dividend increases





Ten Year Sales & Earnings History

\$ Billions

Record Sales 7 of last 10 Years

Record Earnings per Share 8 of last 10 Years*

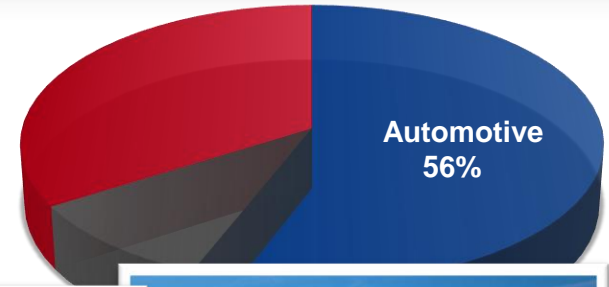


* Comparative Results



Automotive Parts Group Highlights

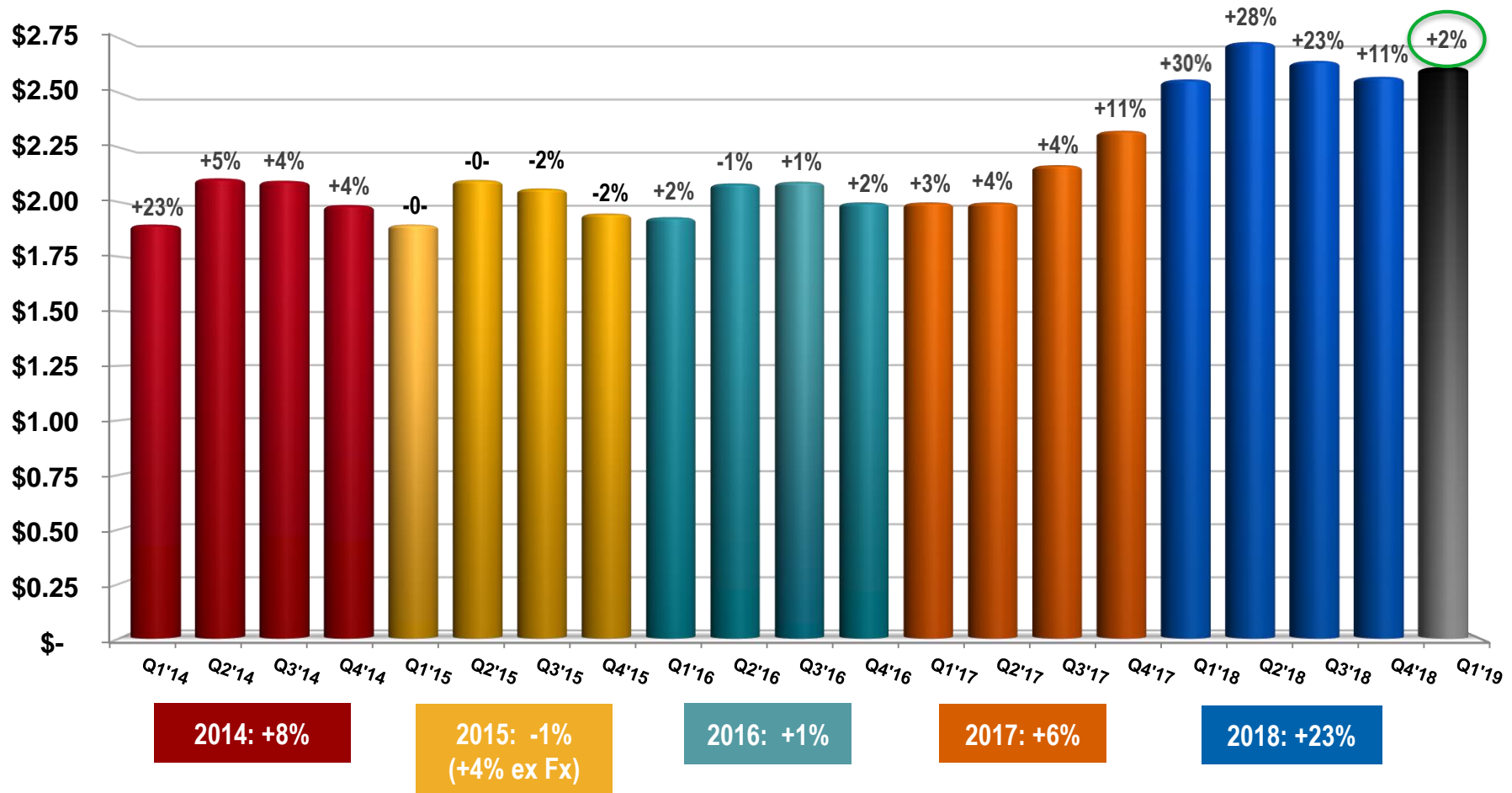
- ◆ **Largest global auto parts network**
- ◆ **2018 Sales at \$10.5 billion**
 - US: 57 DC's & ~ 6,000 NAPA stores (~1,150 Co. owned)
 - Canada: 12 DC's & ~ 700 NAPA stores (~200 Co. owned)
 - Mexico: 1 DC & 42 NAPA stores
 - Automotive Supply Group
 - ▶ Parts Repackager
 - ▶ Brake Products Distributor
 - ▶ OE Import Parts
 - ▶ Heavy Vehicle Parts
- ◆ **59 DC's & 2,100+ Store Footprint in U.K., France, Germany, & Poland via Alliance Automotive Group**
- ◆ **12 DC's & 562 Store footprint in Australia and New Zealand via Repco & other banners**
- ◆ **Superior brand recognition & customer service**
- ◆ **Globally positioned to benefit from positive industry trends**





Quarterly Sales History

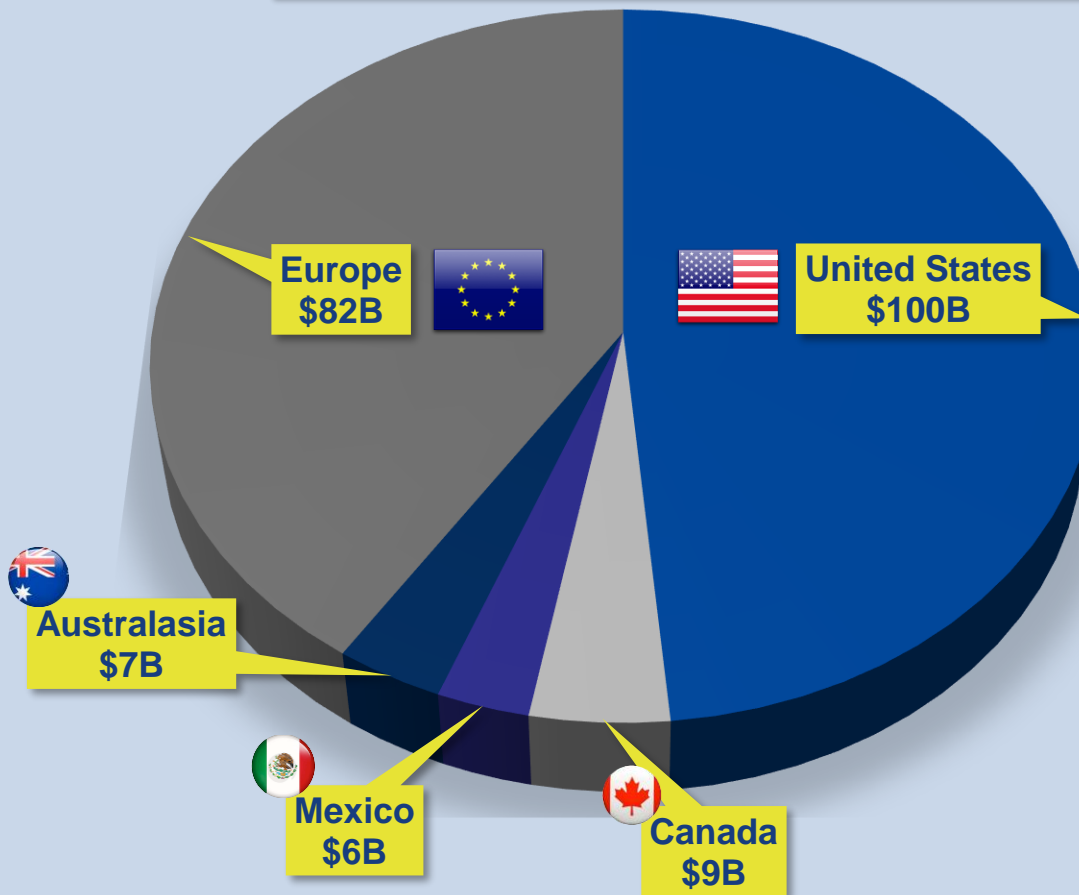
Sales
Billions





The Global Automotive Aftermarket

\$200B Global Market - Large, Fragmented, and Growing








Country	Market Share	Industry Growth
United States	7.5%	+2%
Europe*	5%	+2%
Canada	14%	+3%
Australasia	20%	+2%
Mexico	2%	+6%
Total	7.5%	+2%

*Reflects France, U.K., Germany, and Poland



Global Leader in the Aftermarket

		2018 Sales	DCs	Stores
USA		\$6.3B	57	6,000
Europe		\$1.9B	59	2,100
Canada		\$1.1B	12	700
Australasia		\$1.2B	12	600
Mexico		\$100M	1	42
\$10.5+ Billion			141	9,442



Global Leader in Commercial Programs

Global Repair Center Partnerships (25,000+)



18,130

NAPA AutoCare
Centers



1,627

NAPA
AutoCare

617

NAPA
AUTOPRO



467

RAS
(Repco Authorized Service)



4,200

Top Garage,
Precisium Garage,
GroupAuto –
Auto Care



NA Automotive Parts Group Overview

NAPA Established 1925

- ◆ (90%) NAPA branded products
- ◆ NAPA Know How Differentiators:
 - Product quality, depth and breadth
 - Trained personnel/service capabilities
 - Technology offering and training
- ◆ Commercial/DIFM customers
 - Professional service repair facilities
 - Approx. 75% of NAPA sales
- ◆ 18,000+ NAPA U.S. AutoCare Centers
 - 1,600+ in Canada (& 600+ AUTOPRO Centers)
- ◆ Major Accounts: AAA, Goodyear, Firestone, TBC, CBAdvantage
- ◆ Retail/DIY customers
 - Individual consumer customer
 - Approx. 25% of NAPA sales

Major Competitors

U.S. - AutoZone, Advance Auto Parts, O'Reilly

Canada - Uni-Select, AAP/Carquest

Mexico - AutoZone



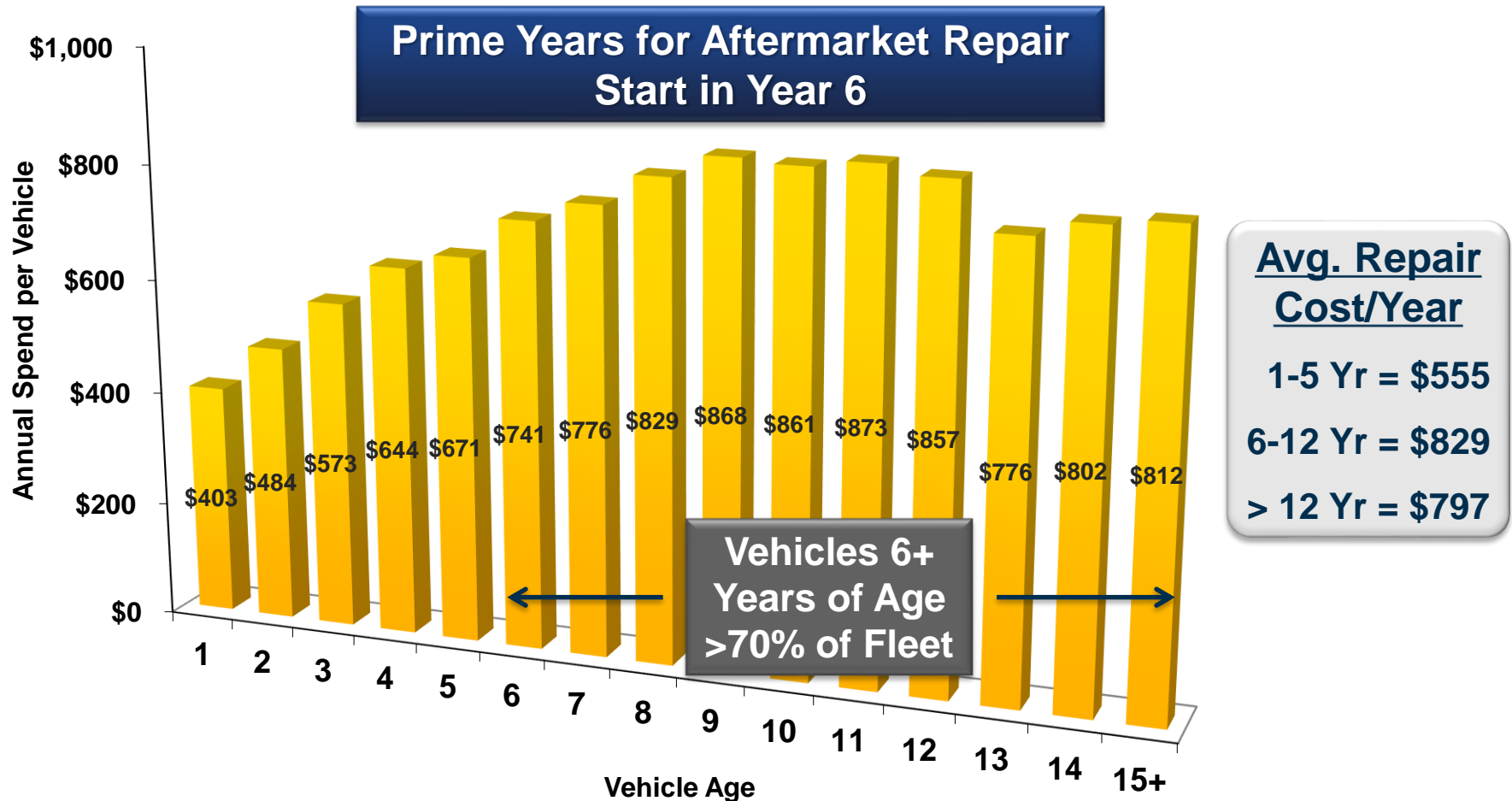
Major Account Customers





U.S. Vehicle Fleet Trends

Consumers Are Maintaining Older Vehicles



Source: IMR, Inc. Automotive Research, BB&T



Fundamentally Strong Aftermarket in U.S.

- ◆ **Total vehicle fleet growing**
- ◆ **Average age of fleet increasing**
- ◆ **Affordable gas prices**
- ◆ **Miles driven reaching new peaks**

**+1 to 2%
thru 2020**

11.8 Years

**\$2.59/GL
At March 2019**

**+0.4% in 2018
+1.8% thru Jan.
2019**



NAPA Retail Store – New Store Concept

After

- ❖ U.S. company-owned store rollout completed in 2018
- ❖ Retail sales for these stores > company average





NAPA AutoCare Centers

Before



After



NAPA AutoCare
18,130 in U.S.
1,627 in Canada

NAPA AUTOPRO
617 in Canada

PROimage

**The Aftermarket's Preeminent Commercial Program
for the Independent Repair Center**

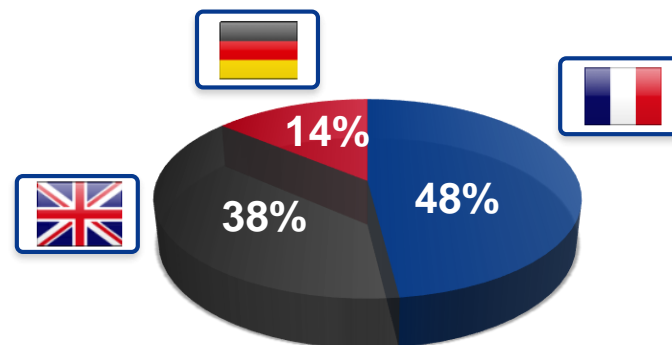


Alliance Automotive Group

Acquired November 2017

- ◆ Leading European distributor of vehicle parts, tools, and workshop equipment
- ◆ Focused on light vehicle and commercial vehicle replacement parts
- ◆ A leading European player in attractive markets with strong fundamentals and growth potential:
 - #1 in France
 - #2 in the U.K.
 - #3 in Germany
- ◆ **Acquired Hennig Fahrzeugteile Group in January 2019**
(31 locations and \$190M US\$ in annual revenues)
- ◆ Integrated distribution model similar to GPC
- ◆ Allows GPC to leverage global supplier base across businesses
 - ~\$25M in annual synergies

% Revenue by country



2018 Key Figures (USD)¹

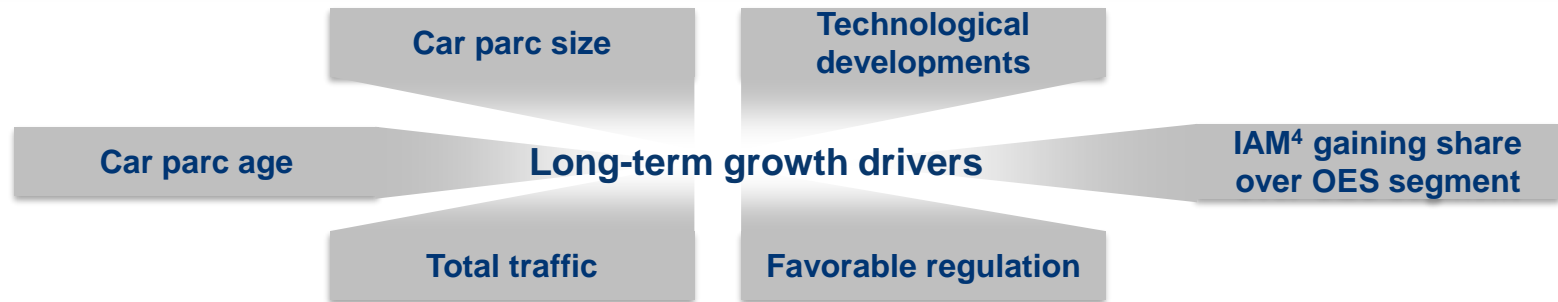
Revenue \$1.9bn	Sales +13% in 2018	2,109 Total Outlets
59 Distribution centers	40,000+ Customers	1,659 Affiliated outlets
500+ Suppliers	8,000+ Employees	450 Owned outlets

Serves 4,200 repair centers under leading commercial programs, including the Top Garage, Precisium Garage & GroupAuto-Auto Care banners

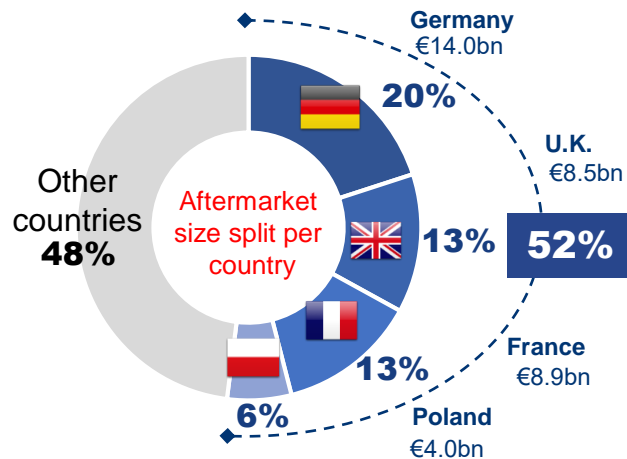
¹ 2018 USD / EUR of 1.18. Revenues exclude direct ship billings per U.S. GAAP.



European Automotive Aftermarket



Overview of European LV aftermarket at distribution level



TOTAL EUROPEAN AFTERMARKET
€68bn¹

European LV market per country at distribution level

	France ²	U.K. ²	Germany ²
Car parc size (m, LV)	38.3	35.6	47.9
Car parc age (years, PC)	8.9	7.6	9.3
Mileage (km per year, LV)	13,400	13,400	14,300
Annual spend per car ³ (retail price, €, PC)	390	385	470

AAG operates in the largest and most attractive European markets

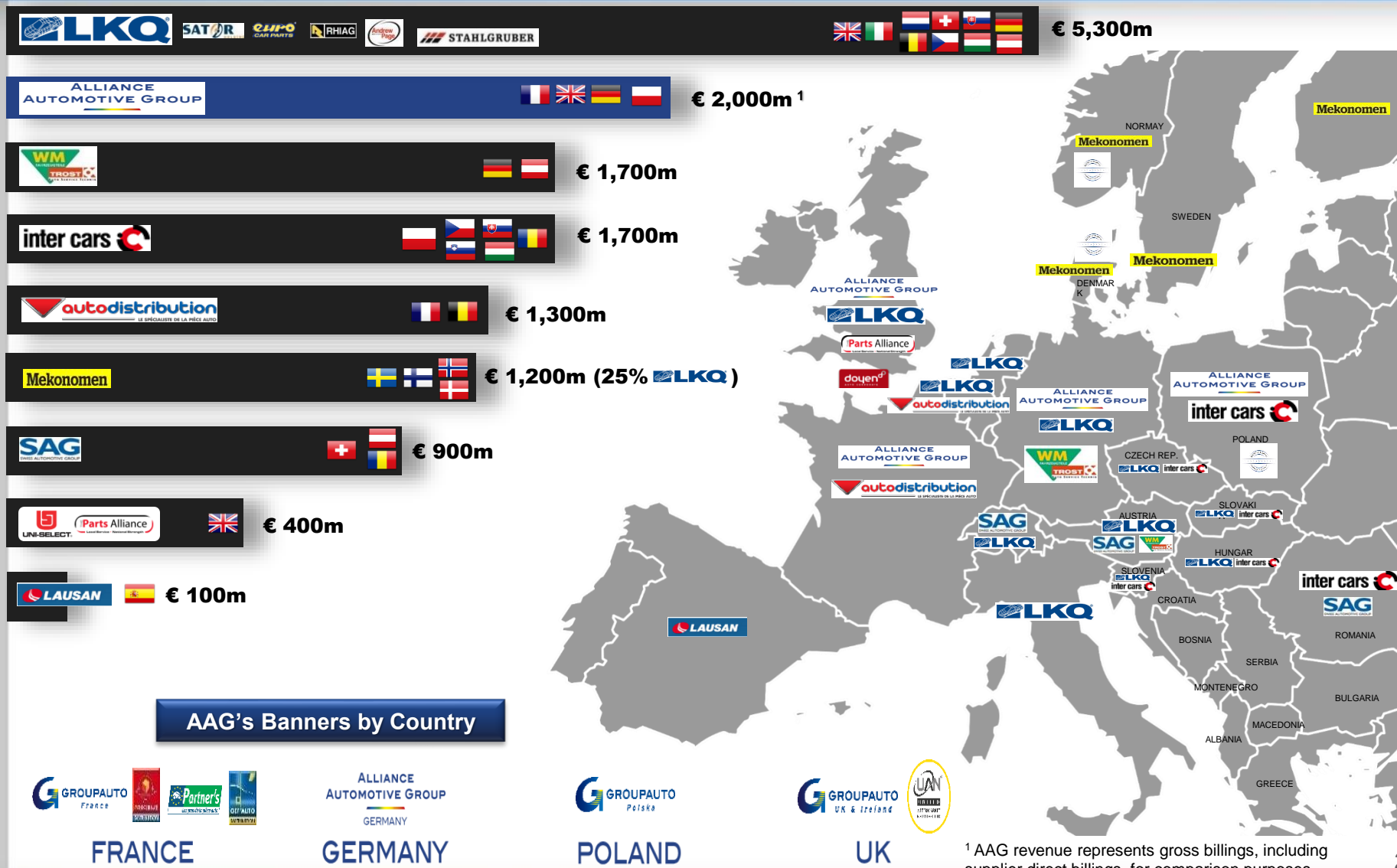
Source: Roland Berger

¹ LV parts (tires included) plus tools and equipment, captive parts excluded, in EU's 28 countries; ² Stats relate to 2016; ³ Parts only

⁴ Independent Aftermarket ("IAM"); IAM represents approx. 48% of total LV aftermarket in France, U.K., and Germany combined



Top 3 position in the largest European markets with significant opportunities for growth



¹ AAG revenue represents gross billings, including supplier direct billings, for comparison purposes.



GPC Asia Pacific

Acquired 2013

◆ Market Share Leader in Australia and New Zealand

- 562 Company-owned stores
- Added ~60 stores since 2015

Primary Banners



Repair Center Commercial Program

467 Repco-Authorized Service Centers



Major Competitors

Supercheap, Burson, & autoBarn



Growth Opportunities

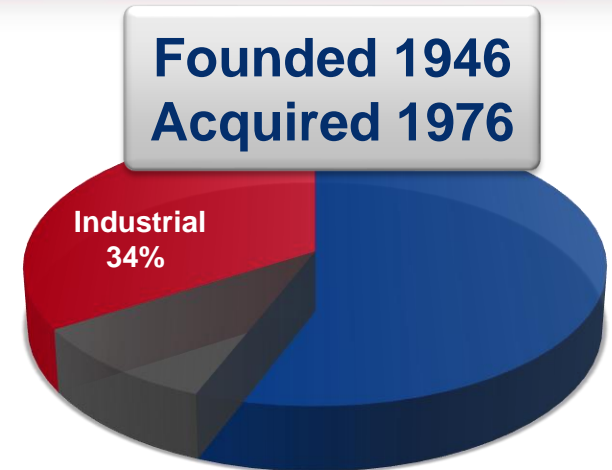
Key Areas of Focus	Initiatives
New Distribution	<ul style="list-style-type: none">• Plans for new NAPA AUTO PARTS stores in U.S., Canada, and Mexico• Alliance Automotive Group expansion in Europe• Store expansion in Australia and New Zealand
Commercial Programs	<ul style="list-style-type: none">• Continued Enhancements and Expansion of Global Commercial Programs for Independent Repair Centers<ul style="list-style-type: none">• NAPA AutoCare, AUTOPRO, RAS, Top Garage, Precisium Garage, Groupauto AutoCare
Major Accounts	<ul style="list-style-type: none">• Further Expansion of Major Account Customer Sales
Outside Sales	<ul style="list-style-type: none">• Additional Outside Sales Representation at Stores
Connectivity	<ul style="list-style-type: none">• Enhanced Installer Connectivity and Capabilities
Special Markets	<ul style="list-style-type: none">• Heavy Duty Parts, Import Parts, Paint, Tools & Equipment
Store Resets & Upgrades	<ul style="list-style-type: none">• Retail Sales Initiatives<ul style="list-style-type: none">• Impact Store Initiative in U.S. and Canada• Ongoing Programs to Refresh and Upgrade All Stores



Industrial Parts Group

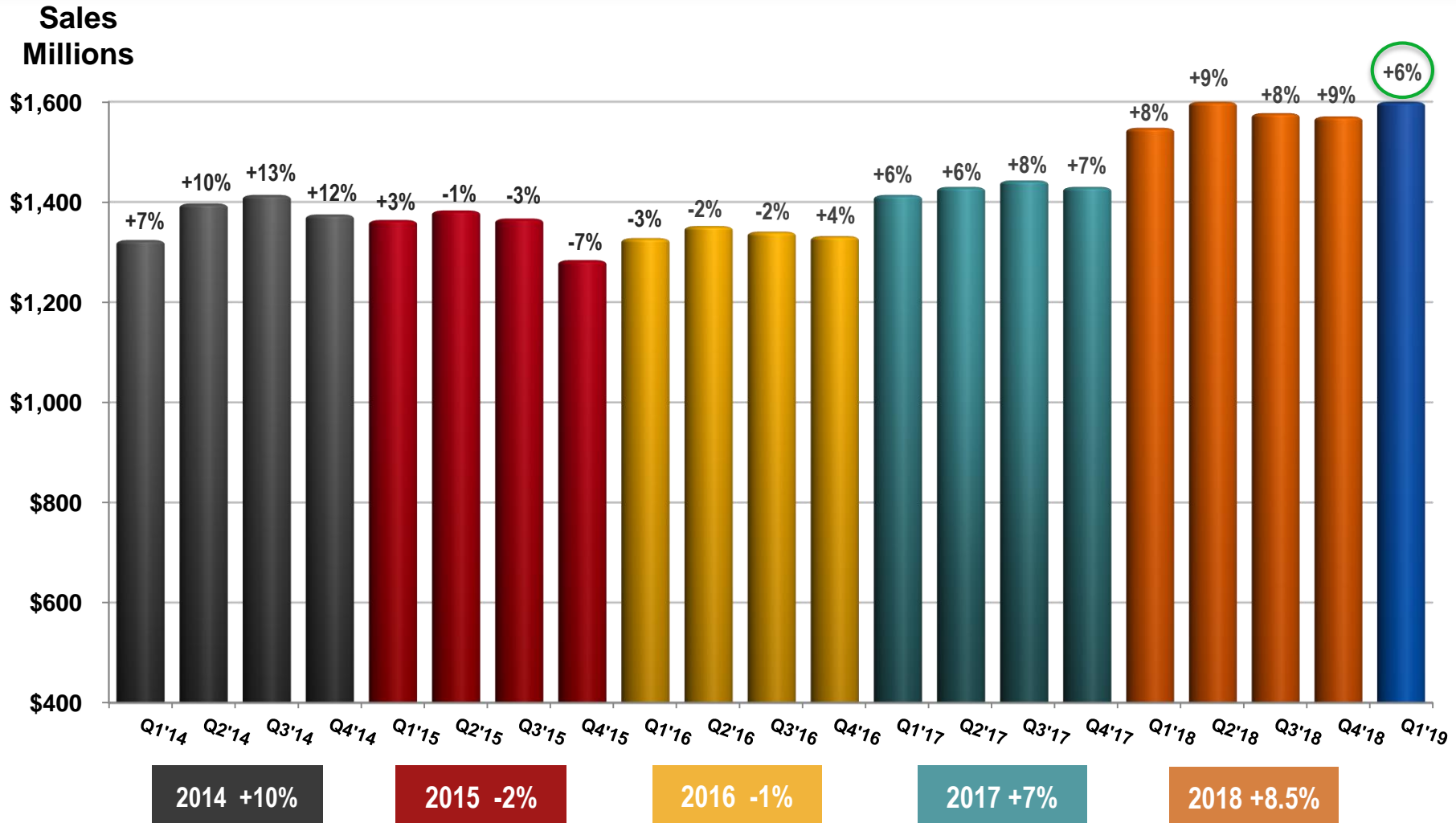
Motion Industries Highlights

- ◆ **Leading industrial parts MRO distributor in North America**
- ◆ **2018 Sales at \$6.3 billion**
 - 15 MI DC's and 600+ branches and service centers in the U.S., Canada and Mexico
- ◆ **Proven track record with over 70 years in the industry**
- ◆ **Access to over 7.1 million products**
 - Global manufacturing base
- ◆ **Very large and fragmented industry**
- ◆ **Efficient supply chain and vendor partnerships**
- ◆ **High customer service levels & tech support**
- ◆ **Industry leading E-Business capabilities**





Quarterly Sales History





Overview

- ◆ Suppliers: SKF, Baldor, Gates, Rexnord, Timken, Eaton and 3M

SKF

BALDOR
BALDOR • DOUG • RELIANCE

Gates

3M

Rexnord

TIMKEN

EATON

- ◆ Customers represent all industry groups, including Equipment & Machinery, Food Products, Iron & Steel, Pulp & Paper and Mining & Aggregate



JOHN DEERE

MARS



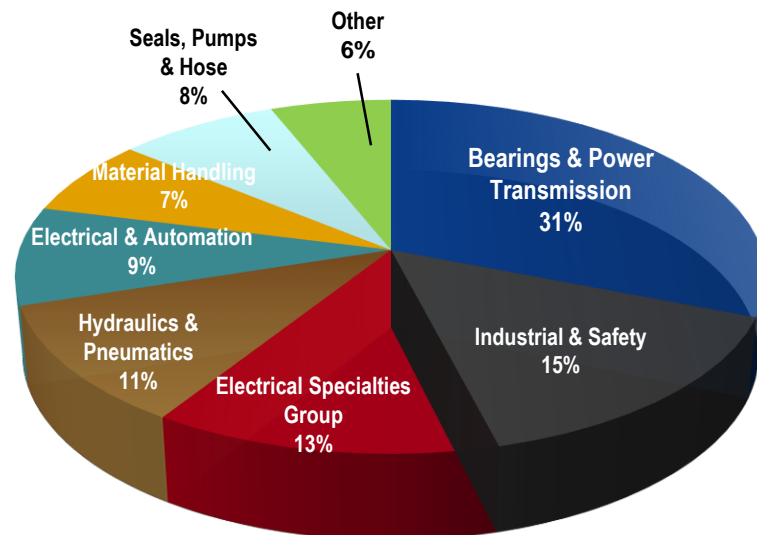
Georgia-Pacific



Major Competitors

Applied Industrial Technologies
Kaman (Industrial Technologies Div.)
DXP Enterprises

Industrial Sales by Product Category





Industries Served

- ◆ Equipment and Machinery
- ◆ Food Products & Processing
- ◆ Iron and Steel
- ◆ Pulp and Paper
- ◆ Automotive
- ◆ Chemical & Allied Products
- ◆ Lumber and Wood Products
- ◆ Fabricated Metal Products
- ◆ Aggregate & Cement
- ◆ Rubber & Plastic Products
- ◆ Equipment Rentals/Leasing
- ◆ Oil & Gas Extraction



HALLIBURTON



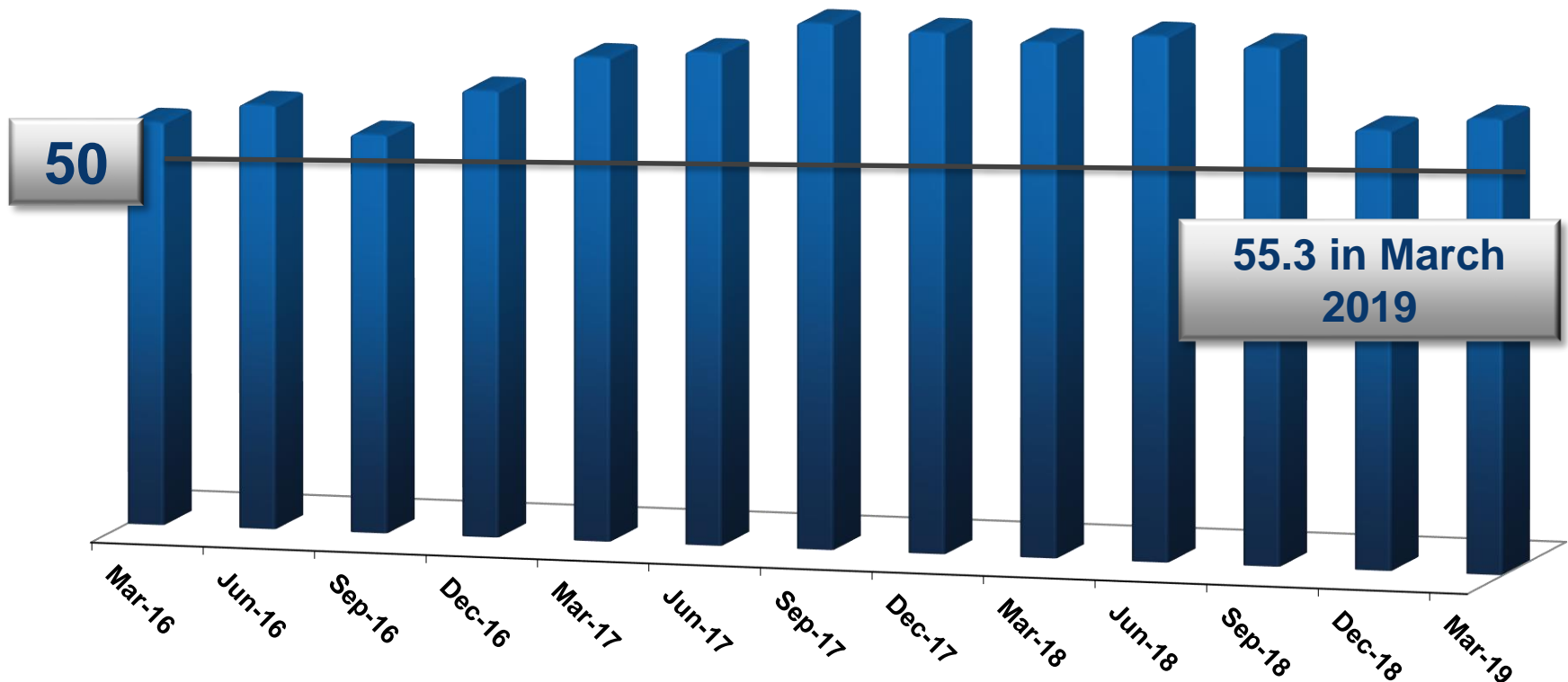
PEPSICO



Industry Trends

Index Supportive of Industry Growth

**Institute for Supply Management - Purchasing Managers Index
>50 for 31 Consecutive Months**



Other Indicators for our Industrial Parts Group



- ◆ **Mfg Industrial Production and Capacity Utilization**
- ◆ **Energy Sector Activity – Rig Counts**
- ◆ **Export Volume**



Motion/EIS distribution center in Dallas, TX.
This collaborative effort consolidated 3 DCs and 2 branches into one DC, creating efficiencies and a lower cost structure.



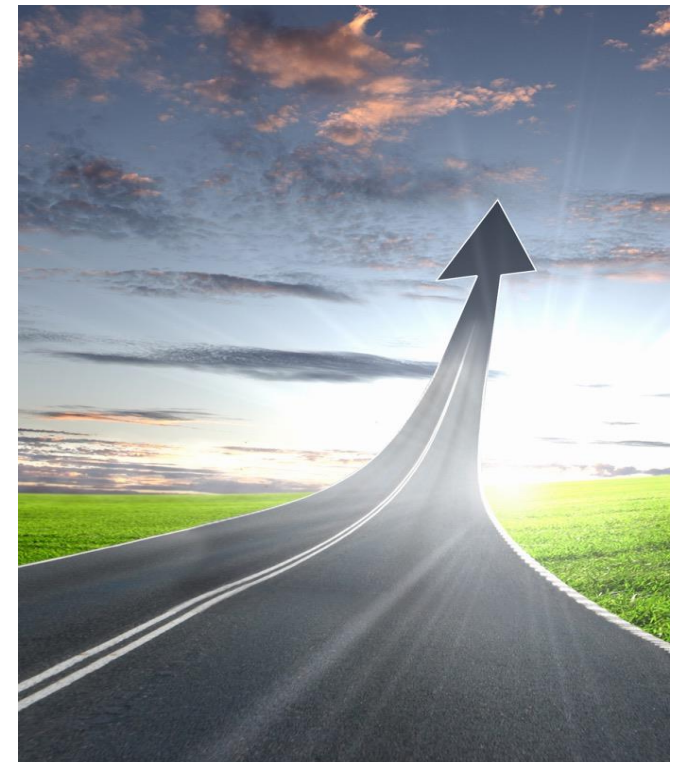
Industrial Parts Group

Growth Opportunities

- ◆ **Product Category Expansion**
 - Automation, Process Pumps, and Safety
- ◆ **Acquisitions**
 - 35% Investment in Inenco (Australia) April 2017
 - ▶ Planning to acquire remaining 65% in 2019
 - Added Hydraulic Supply Company Oct. 2018
 - Adding Axis Automation Mar. 2019
- ◆ **Expansion in New Markets**
- ◆ **Repair, Fabrication, and Assembly**
- ◆ **E-Commerce**
- ◆ **Vending, VMI, and Store Room Mgmt**
- ◆ **Share Gains with Major Accounts**



**Only 8% share of market –
estimated at \$80+ billion**





Business Products Group Highlights

- ◆ **S.P Richards is the nation's second largest distributor of business products, office furniture, computer supplies and facilities, breakroom and safety supplies**
- ◆ **2018 Sales at \$1.9 billion**
 - 52 DC's in U.S. and Canada
- ◆ **Long history of serving the independent reseller and national accounts**
- ◆ **Access to over 98,000 products**
 - 850+ leading manufacturers
 - Global sourcing includes nine proprietary product brands
- ◆ **Superior fill rates, accurate and timely shipments and competitive pricing**
- ◆ **Database management, logistical support, e-commerce**
- ◆ **Comprehensive array of sales, marketing and training programs**

**Founded 1848
Acquired 1975**

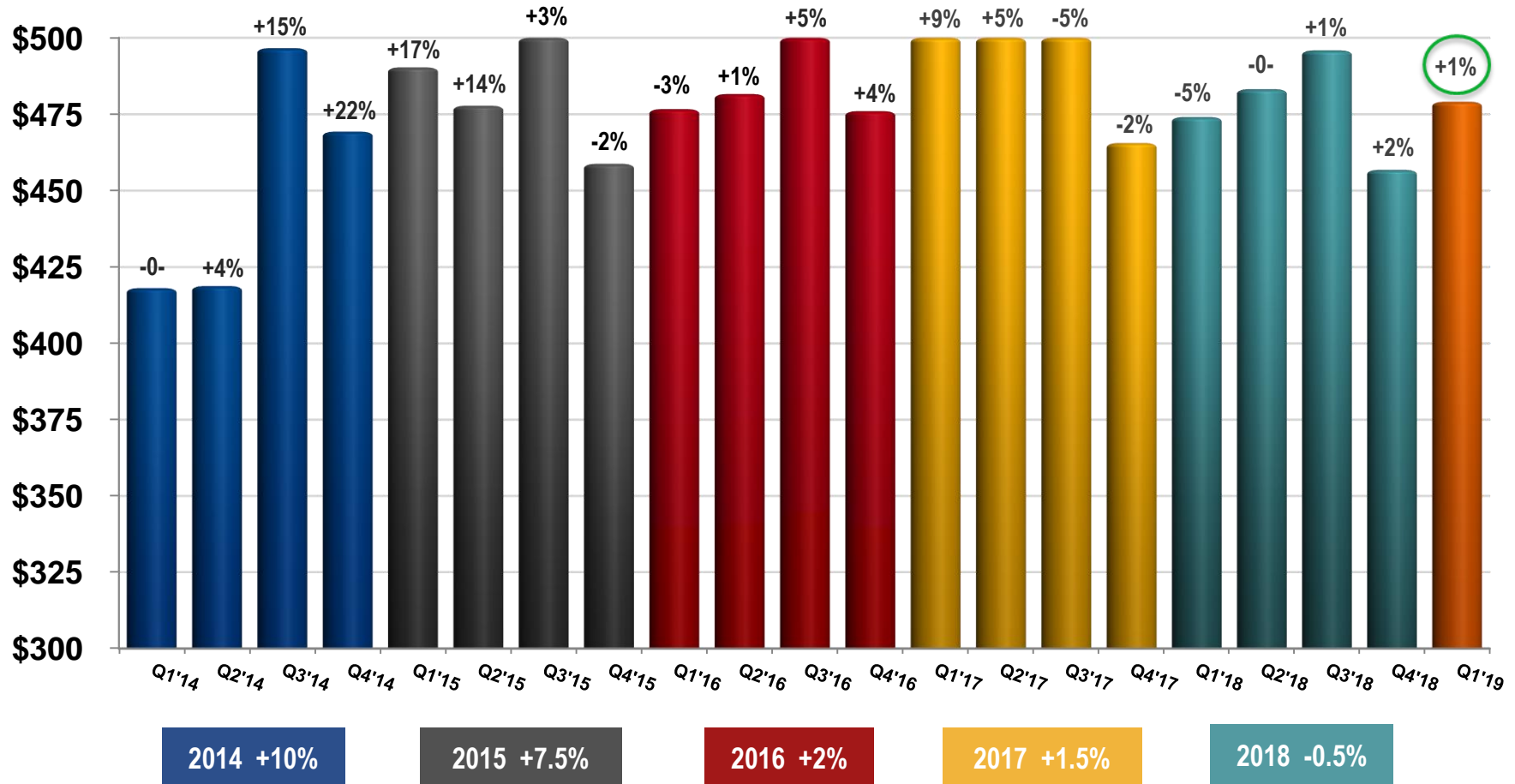
**Business Products
10%**





Quarterly Sales History

Sales
Millions





Business Products Group Overview

- ◆ Suppliers: Hewlett Packard, 3M, Hon, Newell, Kimberly Clark, Georgia Pacific..



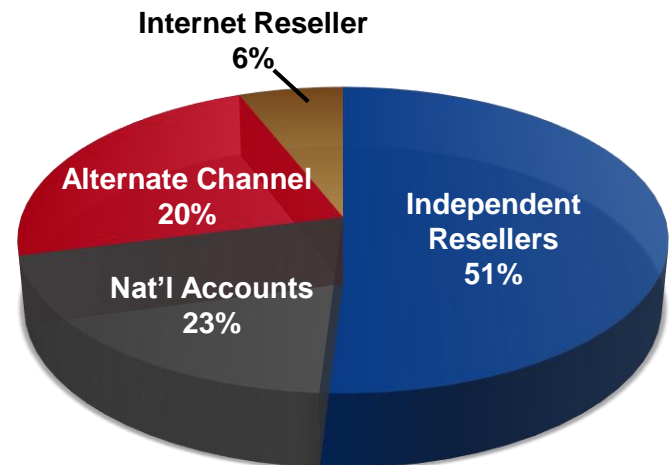
- ◆ Customers: Serves ~10,000 business product resellers



Major Competitors

Essendant
Amazon/E-tailers
Mass Merchants
Specialty Distributors
Importers

Primary Sales Channels

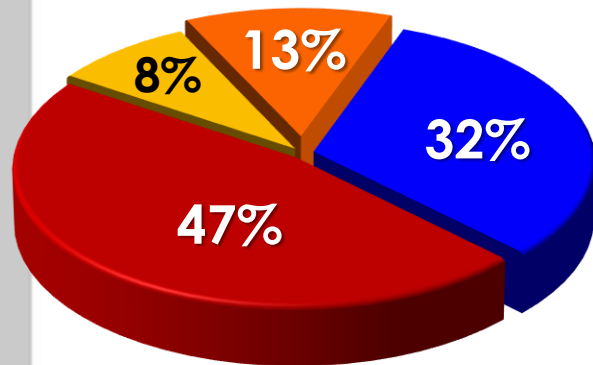




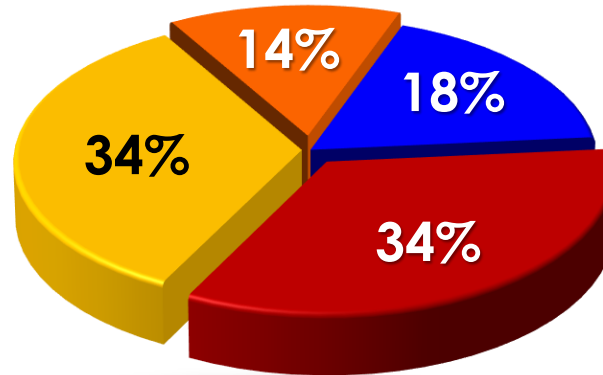
Drive for Diversification

PRODUCT MIX

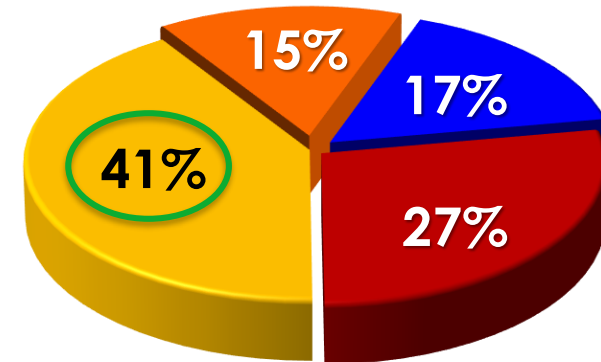
Office Supplies FBS Furniture Tech



2010



2018



2020
(Est)

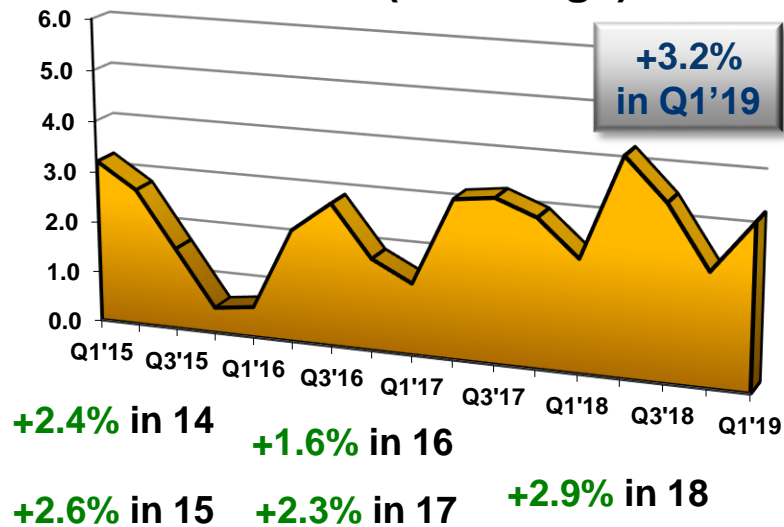
Initiatives to Diversify Product Offering are Significantly Increasing Facility, Breakroom & Safety Supply Sales



U.S. GDP and Employment Levels

Macro Demand Drivers Relatively Stable

U.S. GDP (% Change)

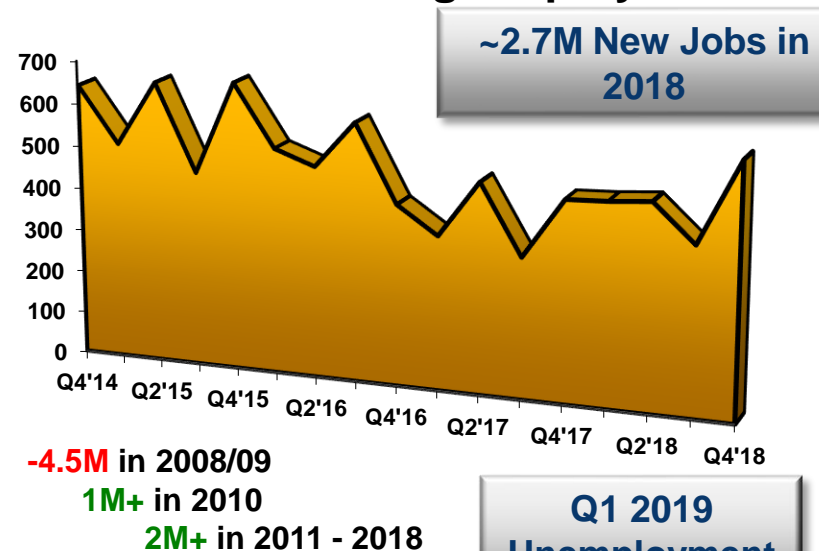


Source: BEA.gov

**Strengthening GDP
Growth in 2019**

**Steady and Consistent New
Job Growth for last 6 Years**

Service-Providing Employment



Source: BLS.gov

**Q1 2019
Unemployment
Rate at 3.8%**



Business Products Group

Growth Opportunities




- ◆ **Market Share Initiatives**
- ◆ **Product Line Expansion**
- ◆ **New Products**
- ◆ **Private Brand Expansion**
- ◆ **Enhanced Dealer Services/
Marketing & Electronic Content**
- ◆ **FBS and Alternate Channel
Growth**

**Low percentage share of market
– estimated at \$100+ billion**





Drivers and Opportunities

Demand Drivers		Opportunities and Initiatives
	Automotive <ul style="list-style-type: none">• Total vehicles > 6 years old• Complexity of vehicles/ # Trucks & SUV's• Average age of cars & light trucks• Gas Prices/Miles driven on roads each year	<ul style="list-style-type: none">• 7.5% global market share – est. \$200+ billion• Approx. 500,000+ products & hundreds of thousands of customers across North America, Europe & Australasia• New distribution, commercial programs, major A/C's, O/S sales, connectivity, niche markets – heavy duty, imports, paints and tools & equipment, store resets and retail initiatives
	Industrial <ul style="list-style-type: none">• Manufacturing expansion (ISM's PMI)• Manufacturing industrial production• Capacity utilization rates• Capital expenditure budgets/expansion• Manufacturing employment in U.S.	<ul style="list-style-type: none">• 8% share of market – estimated at \$80+ billion• Approx. 7.1 million products & > 200,000 customers• Growth via product category and line expansion, acquisitions, expansion in new markets, repair, fabrication and assembly services, e-commerce, vending, VMI and store room management and share gains with major accounts
	Business Products <ul style="list-style-type: none">• U.S. gross domestic product (GDP)• White collar employment numbers• Office occupancy rates in U.S.	<ul style="list-style-type: none">• Low percentage share of market – est. \$100+ billion• More than 98,000 Products & Approx. 9,700 Customers• Growth via market share initiatives, product line expansion (including proprietary brands), new products, enhanced marketing/electronic content and new or alternate channels via FBS diversification



Recent Financial Highlights

	Q1 2019	v. Q1 '18	2018	v. '17
Net Sales (<i>billions</i>)	\$4.74	+3%	\$18.74	+15%
Net Income (<i>millions</i>)*	\$187	+0.4%	\$836	+20%
Diluted EPS*	\$1.28	+1%	\$5.68	+21%

*The periods presented exclude transaction-related costs and fees associated with the 2017 acquisition of AAG, the attempted spin-off of S.P. Richards in 2018 and tax reform adjustments.



Financial Focus

Balance Sheet Highlights

◆ Strong cash position

- Consistently at \$300M+

◆ Prudent working capital management

- Working capital efficiency at 12.7% in 2018 vs. 13.1% in 2017
- 111% Accounts Payable/Inventory at 12/31/18 (110% at 03/31/19)
- Cash conversion cycle at 43 days in 2018

◆ After-tax return on invested capital (ROIC) > WACC

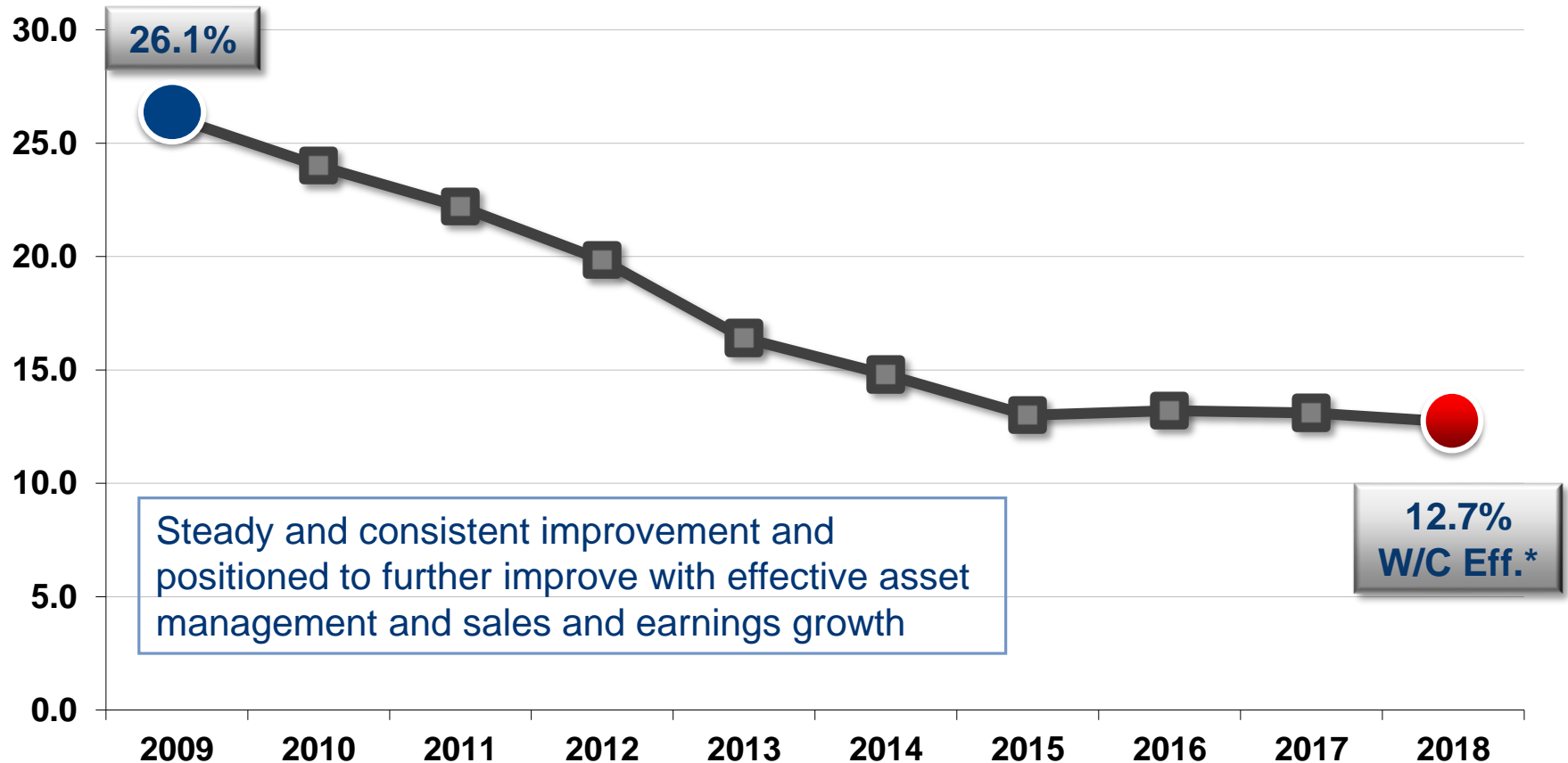
- ~15% ROIC in 2018 → Significantly exceeding 7.5% WACC

◆ Comfortable with capital structure

- Total debt of \$3.1B at 12/31/18 and \$3.4B at 03/31/19
- < 50% Debt to total capital; ~2.8X Debt to EBITDA



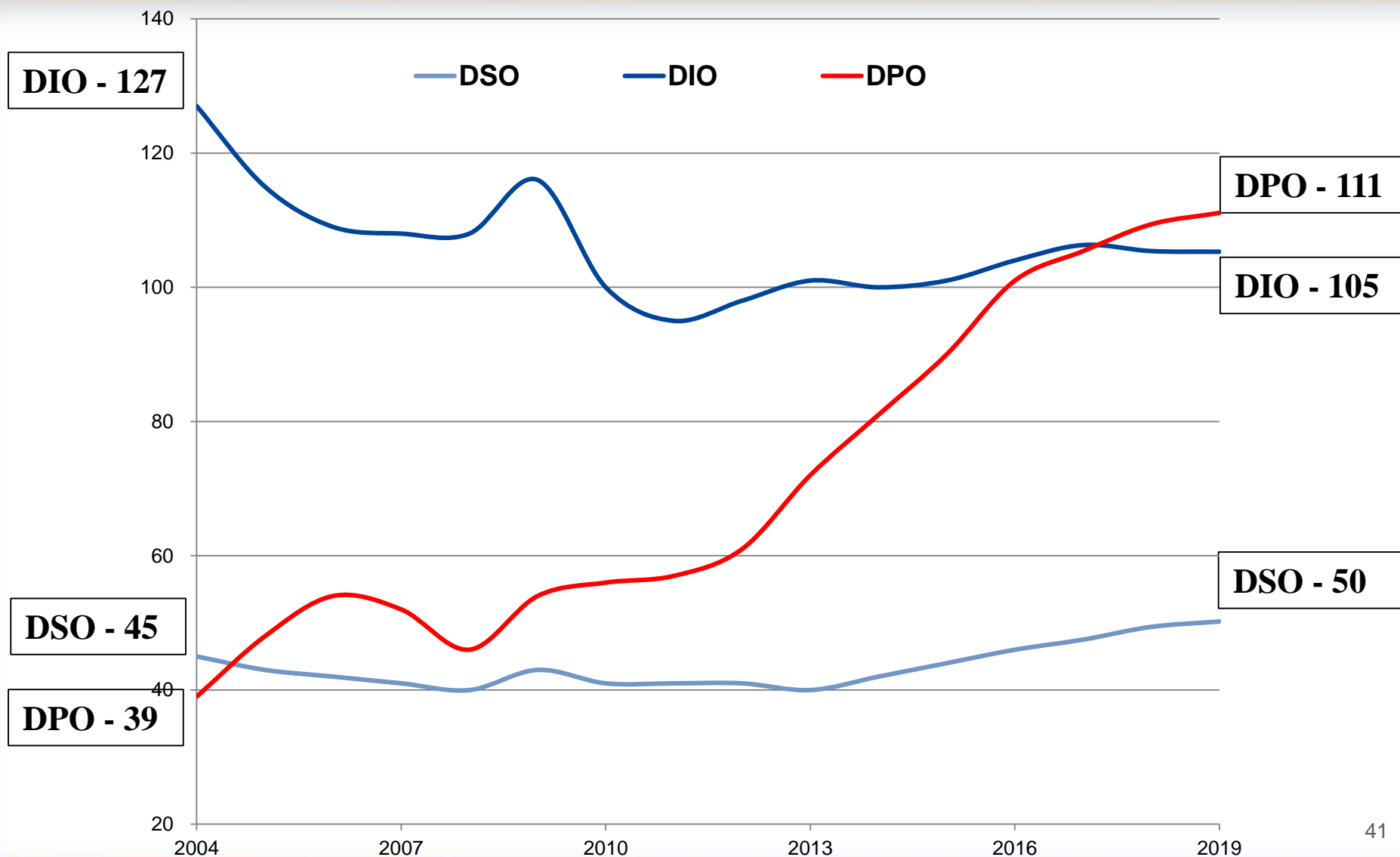
Improving W/C Efficiency Trends



* Working Capital = Current Assets - Current Liabilities (excluding current debt)

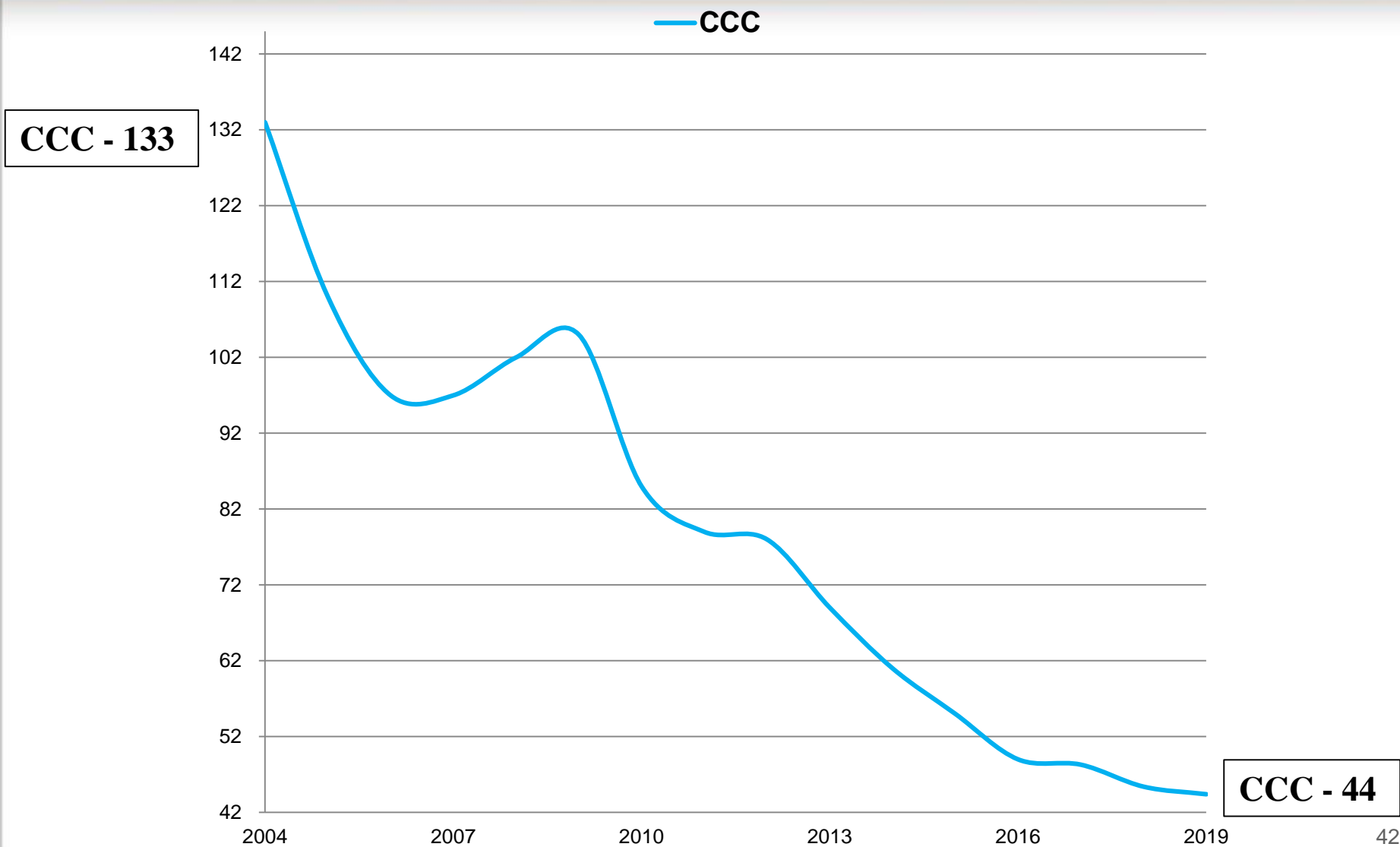


Improvement in Working Capital



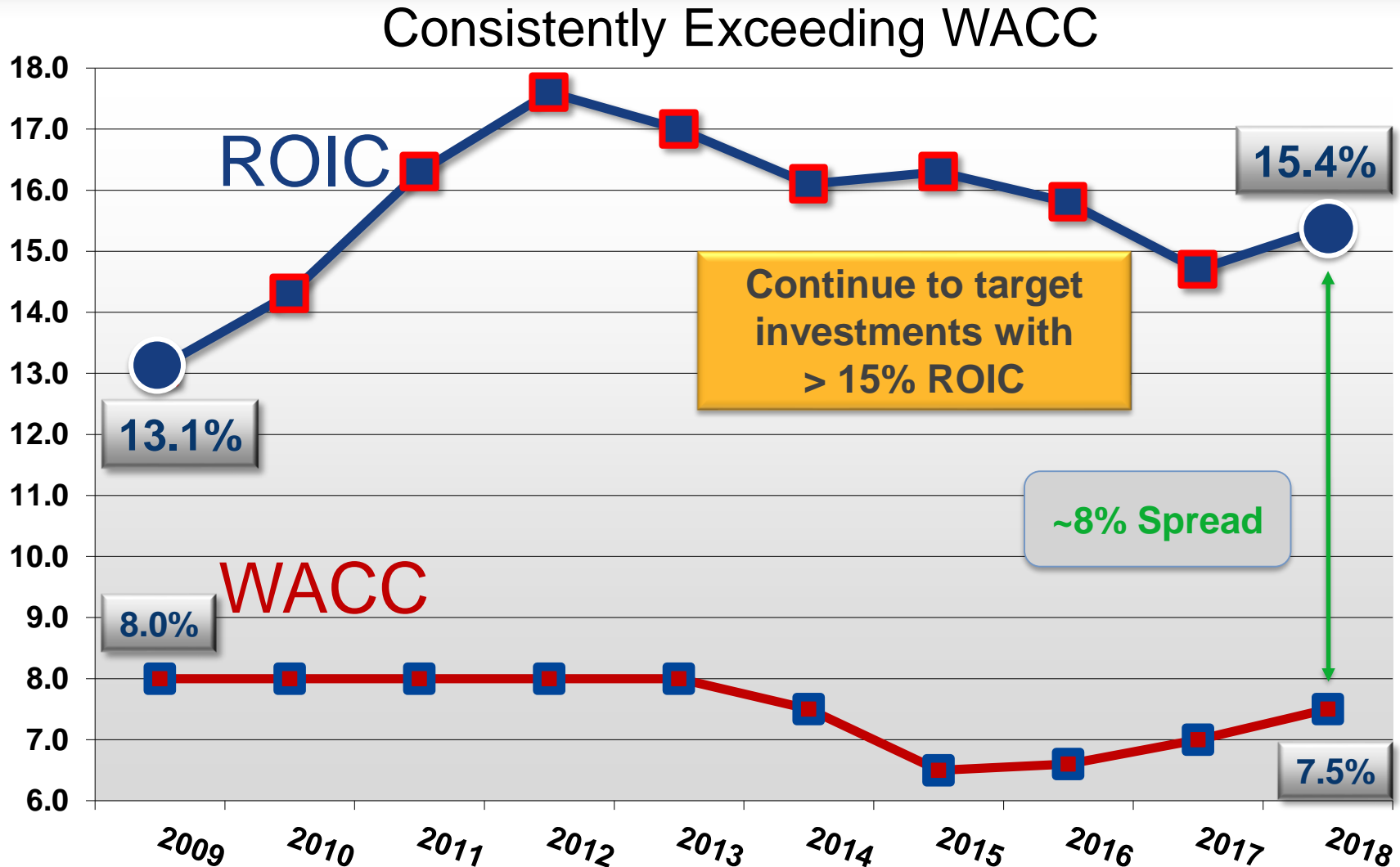


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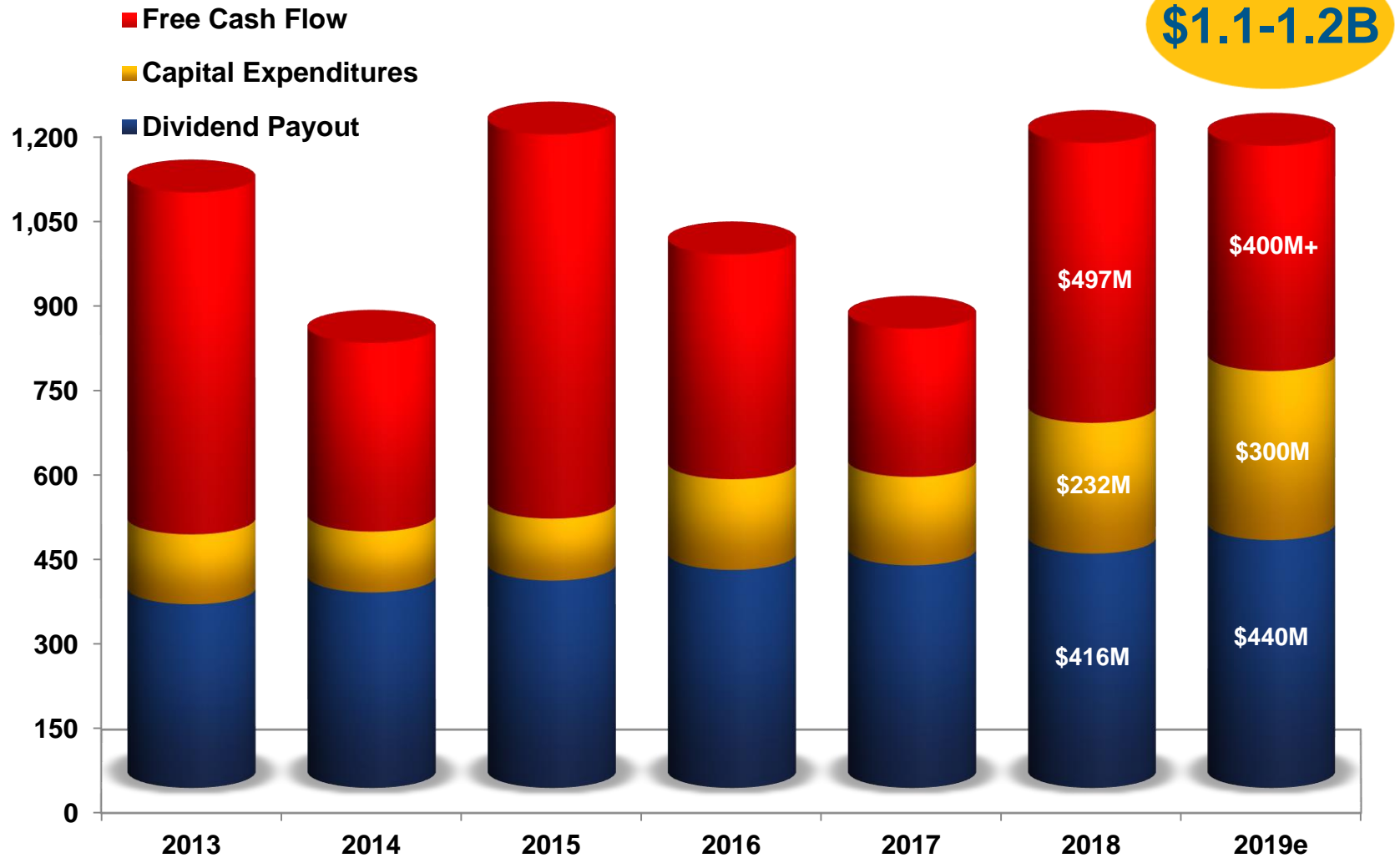


Return On Invested Capital





Steady and Strong Cash Flows








Commitment to Shareholders

Priorities for Cash

- ◆ **Reinvestment in Businesses**
- ◆ **Acquisitions**
- ◆ **Dividends**
- ◆ **Share Repurchases**



Recent Acquisitions

				Estimated Annual Revenues
2016	11 Olympus, Cova, Global, AMX, Auto-Camping, ASL + 5 Store Groups	6 Epperson, MO Power, Colmar, OBBCO, Braas, CPS	2 Safety Zone, RMC Jan/San	\$600M
2017	12 AAG, 6 Store Groups (+48 new stores), Stone Truck Parts, Welch, Sulco T&E, autoBarn, Universal	4 35% Inenco (Australia), Numatic, Apache, Empire	N/A	\$2.1B
2018	20 U.S. - Smith & Hastings Europe - TMS & Platinum Tuck-in store expansion (16)	3 Sterling Engineering, Power Industries, Hydraulic Supply	N/A	\$280M
2019 (thru Q1)	3 Europe – Hennig 2 Canadian store groups	1 Axis	N/A	\$255M



2018 Dividend Kings

Dividend Stocks with 50+ Years of Increasing Dividends

AWR	American States Water Company	64	LOW	Lowe's Companies, Inc.	56
DOV	Dover Corporation	63	CL	Colgate-Palmolive Company	55
NWN	Northwest Natural Gas Company	63	NDSN	Nordson Corporation	55
GPC	Genuine Parts Company	62	FMCB	Farmers & Merchants Bancorp	53
PH	Parker-Hannifin Corporation	62	HRL	Hormel Foods Corporation	53
PG	The Procter & Gamble Company	62	TR	Tootsie Roll Industries	53
EMR	Emerson Electric Co.	62	CWT	California Water Service Group	51
MMM	3M Company	60	SJW	SJW Group	51
VVC	Vectren Corporation	59	FRT	Federal Realty Investment Trust	51
CINF	Cincinnati Financial Corporation	58	SWK	Stanley Black & Decker	51
KO	The Coca-Cola Company	56	SCL	Stepan	51
JNJ	Johnson & Johnson	56	ABM	ABM Industries	51
LANC	Lancaster Colony Corporation	56	CBSH	Commerce Bancshares	50



Commitment to Shareholders

Dividend Record





Commitment to Shareholders

Share Repurchases History

<i>(in millions)</i>	# Shares	Cash Paid
1994 – 2004	24.0	\$649.9
2005 – 2009	18.2	782.3
2010 – 2014	8.2	495.3
2015 – 2016	5.3	473.6
2017	1.9	173.5
2018	1.0	92.0
TOTAL	58.6	\$2,666.6

16.4 Million Shares Remaining to be Repurchased

Consistent History Of Returning Cash To Shareholders



Commitment to Shareholders

5-Year Returns to Shareholders

	2014	2015	2016	2017	2018
Dividends	\$347.3	\$368.3	\$386.9	\$395.5	\$416.0
Share Repurchases	95.9	292.3	181.4	173.5	92.0
Total	443.2	660.6	568.3	569.0	508.0

***\$2.75 Billion Returned to
Shareholders Over 5 Years***



Our Sustainability Commitment



ENERGY

- ▶ LED lighting conversion
- ▶ Alternative sources (solar, battery, wind)
- ▶ 500+ active projects
- ▶ 15 million BTU reduction (25%)



FLEET

- ▶ Rail vs truck conversion (18 mpg)
- ▶ Improved fuel economy/vehicle selection criteria (10%)
- ▶ Route optimizations
- ▶ Millions of miles reduced



COMMUNITY

- ▶ Sustainability ambassadors
- ▶ Awareness at local level
- ▶ Volunteer support programs
- ▶ Structured give back campaigns



WATER

- ▶ Low-flow devices
- ▶ Natural water retention treatment vs runoff policy
- ▶ Usage reduction programs
- ▶ Closed loop systems



WASTE

- ▶ Diversion for waste streams
- ▶ Recycle programs at source
- ▶ Packaging conversion/reduction
- ▶ Fiber recycle



Outlook & Objectives

2019 Outlook

- Sales growth **+3-4%**
- **10-20 bps** operating margin improvement
- EPS growth **+1-4%**
- Cash from operations in **\$1.1B-\$1.2B target range**
- Steadily improving working capital efficiency and CCC

Key Long-term Annual Objectives

- Improve sales by **6-8%**
- Continuous operating margin improvement
- Grow EPS by **7-10%**
- Generate solid cash flows
- Maintain strong balance sheet

Thank You