

OCTOBER 30, 2025

Third Quarter 2025 Earnings Call Presentation



Forward Looking Statements and Non-GAAP Financial Measures

Statements and information in this presentation that are not historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are made pursuant to the “safe harbor” provisions of such Act.

Forward-looking statements include, but are not limited to, statements regarding our outlook, guidance, expectations, beliefs, hopes, intentions and strategies. These statements are subject to a number of risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different. All forward-looking statements are based on information available to us at the time the statements are made. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

You should not place undue reliance on our forward-looking statements. Actual events or results may differ materially from those expressed or implied in the forward-looking statements. The risks, uncertainties, assumptions and other factors that could cause actual events or results to differ from the events or results predicted or implied by our forward-looking statements include factors discussed in our filings with the SEC, including those disclosed under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2024 and in our subsequent Quarterly Reports on Form 10-Q. These reports are available at the Investor Relations section on our website (www.lkqcorp.com) and on the SEC's website (www.sec.gov).

This presentation contains non-GAAP financial measures. Included with this presentation is a reconciliation of each non-GAAP financial measure with the most directly comparable financial measure calculated in accordance with GAAP.

Opening Remarks



JUSTIN JUDE

President and Chief Executive Officer

Executing on Strategic Initiatives

Operational Excellence

Continuing To Drive Multi-year Transformation & Growth Plan

✓ Completed the sale of our Self Service Segment on September 30. On October 1, received the pretax net proceeds and used these proceeds to repay approximately \$390 million of debt.

✓ Wholesale-North America sees sequential improvement in repairable claims and continues to outperform the market.

✓ Achieved \$35 million in cost savings during the quarter; on track to achieve the \$75 million target communicated in Q2 2025, largely from Europe.

✓ Specialty segment achieved 9.4% organic growth, first positive quarter since Q4 2021.

✓ John Mendel was elected as Chairman as part of our ongoing efforts to enhance corporate governance.

Maximizing Shareholder Returns

Returning Cash To Shareholders

✓ Invested \$40 million in Q3 2025 to repurchase 1.2 million shares of common stock.

✓ Distributed \$78 million in cash dividends in Q3 2025 to common shareholders.

✓ The Board of Directors authorized a \$0.30 per share dividend, payable on December 4, 2025, to shareholders of record as of November 20, 2025.

✓ \$1.6 billion remains authorized for share repurchases through October 25, 2026.

✓ Returned \$353 million to shareholders (62% of year-to-date Free Cash Flow), including \$119 million in share repurchases and \$234 million in dividends.

Q3 2025 Financial Performance Summary

(\$ in millions, except per share data)

Operating Performance ⁽¹⁾	Q3 2025	YoY Change
Total Revenue	\$3,499	▲ 1.3%
Organic Parts and Services Revenue Growth (Decline)		▼ (1.2)%
Segment EBITDA ⁽²⁾	\$395	▼ (6.0)%
Segment EBITDA ⁽²⁾ Margin	11.3%	▼ (90) bps
Diluted EPS ⁽³⁾	\$0.69	▼ (2.8)%
Adjusted Diluted EPS ⁽³⁾⁽⁴⁾	\$0.84	▼ (2.3)%

Cash Flow Metrics ⁽⁵⁾	YTD 2025
Operating Cash Flow	\$733
Free Cash Flow ⁽⁶⁾	\$573
Dividends Paid	\$234
Share Repurchases	\$119

(1) Excludes Self Service segment results as those are reported as discontinued operations in the unaudited condensed consolidated statements of income. See Appendices 6 and 7 for the recast information for prior periods

(2) Segment EBITDA for each segment is a GAAP measure; total Segment EBITDA is a non-GAAP measure. Refer to Appendices 1, 2 and 6 for reconciliations of Segment EBITDA for each segment and total Segment EBITDA

(3) Reference to Diluted EPS and the corresponding adjusted figures reflect amounts from continuing operations attributable to LKQ stockholders

(4) Adjusted Diluted EPS is a non-GAAP measure. Refer to Appendices 3 and 7 for Adjusted Diluted EPS reconciliations

(5) Includes both continuing and discontinued operations

(6) Free Cash Flow is a non-GAAP measure. Refer to Appendix 5 for Free Cash Flow reconciliation

Q3 2025 Results



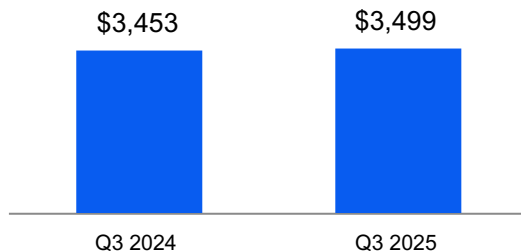
RICK GALLOWAY

Senior Vice President and Chief Financial Officer

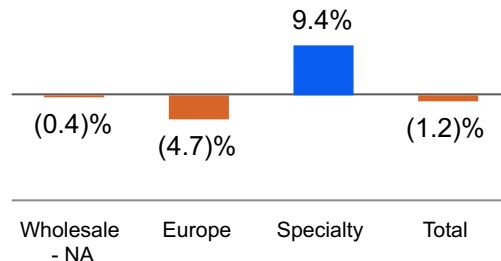
Consolidated Operating Results – Q3 2025

(\$ in millions, except per share data)

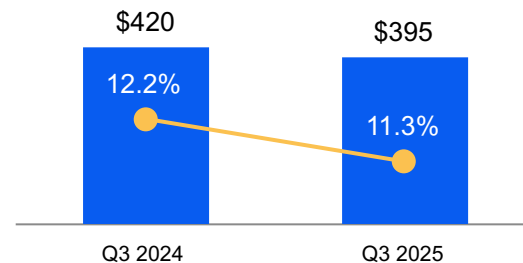
Total Revenue



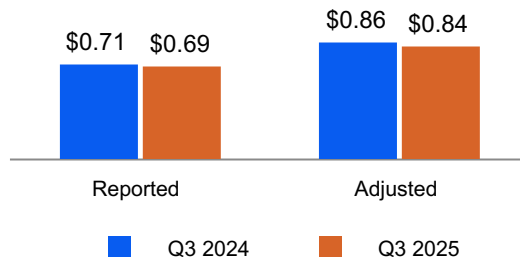
Parts & Services Organic Growth (Decline)



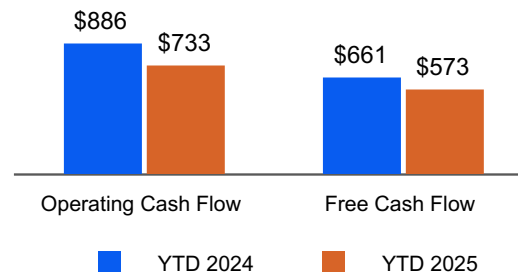
Segment EBITDA⁽¹⁾



Diluted EPS^{(2) (3)}



Cash Flow⁽⁴⁾



(1) Segment EBITDA for each segment is a GAAP measure; total Segment EBITDA is a non-GAAP measure. Refer to Appendices 1, 2 and 6 for Segment EBITDA for each segment and for total Segment EBITDA reconciliations

(2) Reference to Diluted EPS and the corresponding adjusted figures reflect amounts from continuing operations attributable to LKQ stockholders

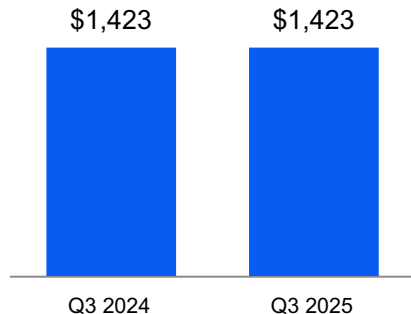
(3) Adjusted Diluted EPS is a non-GAAP measure. Refer to Appendices 3 and 7 for Adjusted Diluted EPS reconciliations

(4) Free Cash Flow is a non-GAAP measure. Refer to Appendix 5 for Free Cash Flow reconciliation. Operating Cash Flow and Free Cash Flow include both continuing and discontinued operations

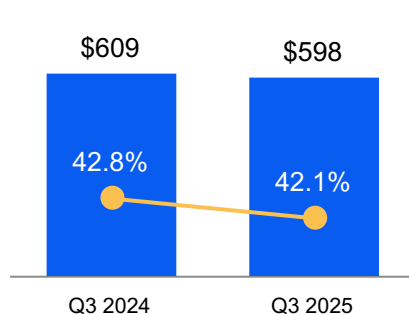
Wholesale – North America – Q3 2025

(\$ in millions)

Total Revenue



Gross Margin



Commentary

Parts and Services Revenue Change

- Organic Decline: 0.4%
- Foreign Exchange: (0.2)%

Organic Drivers

Repairable claims declined approximately 6%, sequential improvement from 9% decline in prior quarter

Pricing initiatives, market penetration, and higher aftermarket parts volumes partially offset the decline in repairable claims

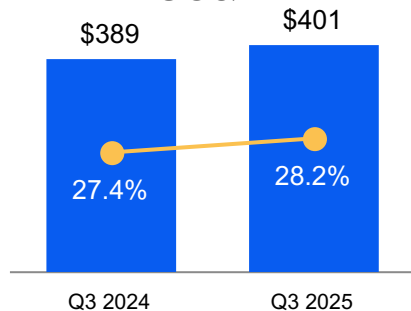
Gross Margin

Dilutive effect from passing through input cost increases, including tariffs, and unfavorable customer mix led to lower gross margin percentage

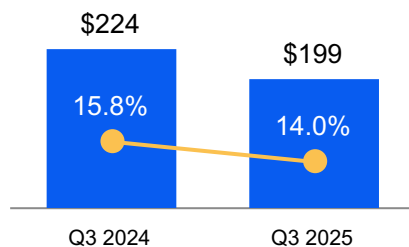
Selling, General and Administrative Expenses

Driven by increased personnel costs due to lower incentive compensation in the prior year, professional fees, and credit loss reserves

SG&A



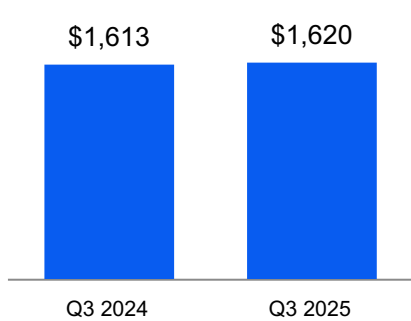
Segment EBITDA



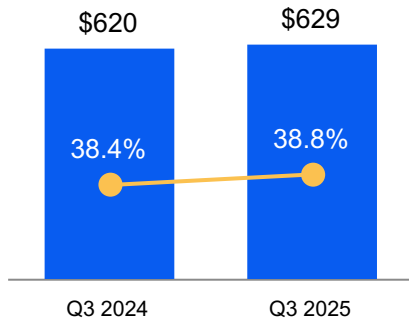
Europe – Q3 2025

(\$ in millions)

Total Revenue



Gross Margin



Commentary

Parts and Services Revenue Change

- Organic Decline: 4.7%
- Foreign Exchange: 5.6%
- Acquisitions / Divestitures: (0.6)%

Organic Drivers

Lower volumes due to ongoing market conditions, heightened competition and focus on profitable customer mix

Acquisitions / Divestitures Drivers

Divestitures of certain operations in Poland, Slovenia and Bosnia in 2024 reflect \$10 million decrease

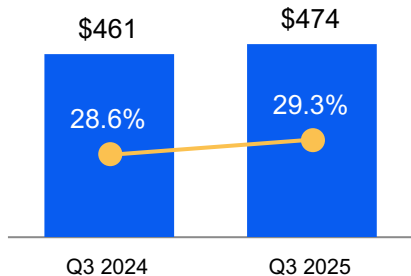
Gross Margin

Higher revenue drove increased gross margin dollars; 2024 divestitures and focus on profitable customer mix drove improved gross margin percentage

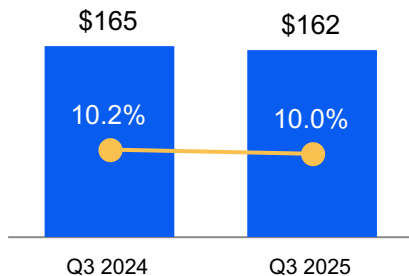
Selling, General and Administrative Expenses

\$15 million unfavorable foreign exchange impact, partially offset by divestitures

SG&A



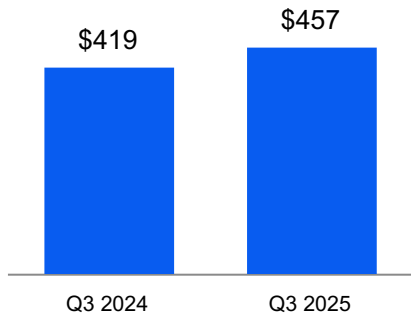
Segment EBITDA



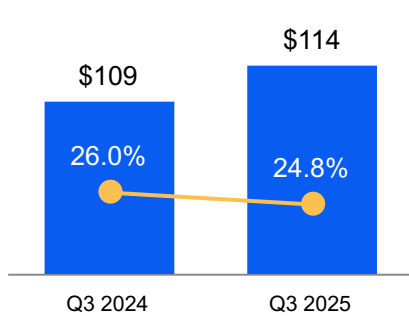
Specialty – Q3 2025

(\$ in millions)

Total Revenue



Gross Margin



Commentary

Parts and Services Revenue Change

- Organic Growth: 9.4%

Organic Drivers

Volume growth in our automotive and marine product lines

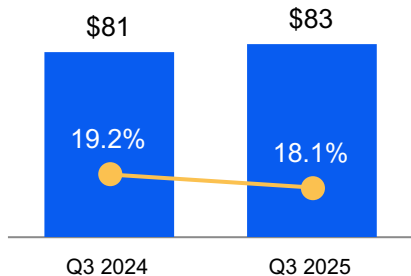
Gross Margin

Higher revenue drove increased gross margin dollars; unfavorable sales mix led to lower gross margin percentage

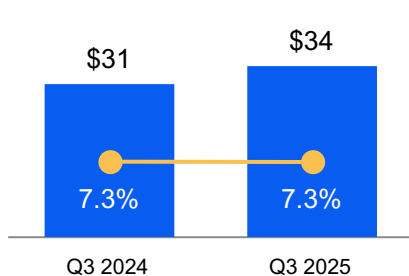
Segment EBITDA

Held margins in a competitive environment with rising tariff costs

SG&A

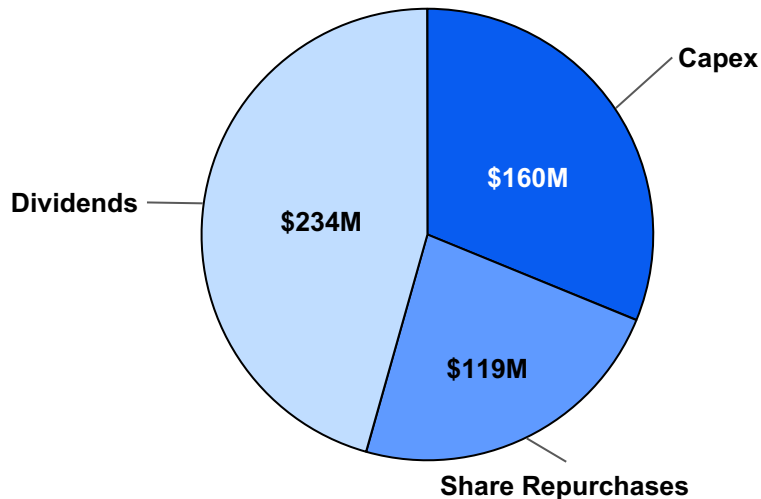


Segment EBITDA



Capital Allocation, Leverage & Liquidity

YTD 2025 Capital Deployment



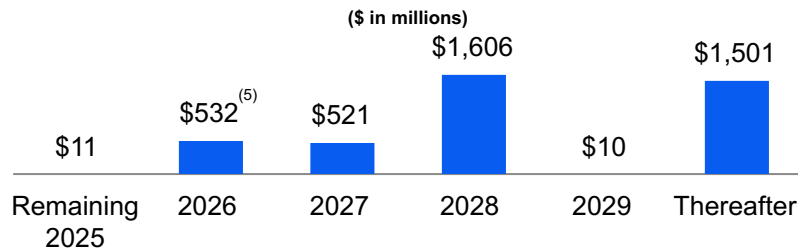
**Total shareholder return \$353 million YTD
(~62% of our \$573 million 2025 free cash flow ⁽⁴⁾)**

Key Metrics as of September 30, 2025

(\$ and shares in millions)

Cash	\$289
Total Debt ⁽¹⁾	\$4,181
Effective Interest Rate ⁽²⁾	5.3%
Total Leverage Ratio ⁽³⁾	2.5x
Available Liquidity	\$1,677
Share Repurchase Program Capacity Remaining	\$1,596

Debt Maturity



(1) Including our interest rate swaps, approximately 80% of our borrowings at September 30, 2025 are effectively at fixed interest rates

(2) Weighted average interest rate on borrowings outstanding under our Senior Unsecured Credit Agreement, CAD Note and senior notes, including the effects of our interest rate swaps. Rate was 5.1% excluding the higher rate borrowings on the revolving credit facility that were repaid on October 1, 2025 with proceeds from the sale of Self Service

(3) Total leverage ratio as defined in the Senior Unsecured Credit Agreement filed January 6, 2023

(4) Free Cash Flow is a non-GAAP measure. Refer to Appendix 5 for Free Cash Flow reconciliation

(5) Our current maturities include the \$503 million term loan payable under our Senior Unsecured Term Loan Agreement due July 2026, which we intend to extend or refinance on or before the scheduled maturity

Outlook 2025⁽¹⁾

(effective only on the date issued: October 30, 2025)

2025 Full Year Outlook

Organic P&S Revenue Growth	(3.0%) to (2.0%)
<i>Prior Outlook⁽⁵⁾</i>	<i>(3.5%) to (1.5%)</i>
Diluted EPS:	
GAAP ⁽²⁾	\$2.47 to \$2.62
<i>Prior Outlook⁽⁵⁾</i>	<i>\$2.32 to \$2.62</i>
Adjusted ⁽²⁾⁽³⁾	\$3.00 to \$3.15
<i>Prior Outlook⁽⁵⁾</i>	<i>\$2.85 to \$3.15</i>
Cash Flow:	
Operating Cash Flow	\$0.825 to \$1.025 billion
<i>Prior Outlook⁽⁵⁾</i>	<i>\$0.80 to \$1.0 billion</i>
Free Cash Flow ⁽⁴⁾	\$0.60 to \$0.75 billion
<i>Prior Outlook⁽⁵⁾</i>	<i>\$0.525 to \$0.675 billion</i>

Outlook figures reflect impact of the Self Service divestiture.

Adjusted Diluted EPS midpoint reflects an increase of \$0.07.

Free Cash Flow range of \$0.60 to \$0.75 billion includes anticipated ~\$75 million headwind in Q4 from the sale of Self Service.

(1) Our outlook for the full year 2025 is based on current conditions, recent trends and our expectations. Outlook includes estimated impacts from the U.S. and retaliatory tariffs in effect as of October 15, 2025. Assumptions used - Tax Rate: 26.8%; Fx Rates: \$1.17 EUR, \$1.35 GBP, \$0.73 CAD; Scrap & Precious Metals Prices: Near Q3 average. Changes in these conditions may impact our ability to achieve the estimates.

(2) Actuals and outlook figures are for continuing operations attributable to LKQ stockholders

(3) Adjusted Diluted EPS is a non-GAAP measure. Refer to Appendix 3 for the definition of Adjusted Diluted EPS and Appendix 4 for reconciliation of forecasted Adjusted Diluted EPS

(4) Free Cash Flow is a non-GAAP measure. Refer to Appendix 4 for forecasted Free Cash Flow reconciliation

(5) Prior outlook was revised to remove the estimated impact of the Self Service divestiture

Closing Remarks

JUSTIN JUDE

President and Chief Executive Officer

Key Strategic Priorities



Operational Excellence

- ✓ Simplify Business Portfolio and Operations
- ✓ Expand lean operating model globally
- ✓ Grow organically

Enhance Margins

Drive Cash Flow



Maximize TSR

- ✓ Invest in organic growth
- ✓ Execute high synergy tuck-in acquisitions
- ✓ Return cash to shareholders, while maintaining investment grade

Develop Talent and Embed these Priorities into our Global Culture

Appendix

Appendix 1

Revenue and Segment EBITDA by segment

(in millions)	Three Months Ended September 30			
	2025	% of revenue	2024	% of revenue
Revenue				
Wholesale - North America	\$1,423		\$1,423	
Europe	1,620		1,613	
Specialty	457		419	
Eliminations	(1)		(2)	
Total Revenue	\$3,499		\$3,453	
Segment EBITDA				
Wholesale - North America	\$199	14.0%	\$224	15.8%
Europe	162	10.0%	165	10.2%
Specialty	34	7.3%	31	7.3%
Total Segment EBITDA	\$395	11.3%	\$420	12.2%

We have presented Segment EBITDA solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our segment profit and loss and underlying trends in our ongoing operations. We calculate Segment EBITDA as Net Income excluding net income and loss attributable to noncontrolling interest; income and loss from discontinued operations; depreciation; amortization; interest; gains and losses on debt extinguishment; income tax expense; restructuring and transaction related expenses; change in fair value of contingent consideration liabilities; other gains and losses related to acquisitions, equity method investments, or divestitures; equity in losses and earnings of unconsolidated subsidiaries; equity investment fair value adjustments; impairment charges; and direct impacts of the Ukraine/Russia conflict. Our chief operating decision maker ("CODM"), who is our Chief Executive Officer, uses Segment EBITDA as the key measure of our segment profit or loss. The CODM uses Segment EBITDA to compare profitability among our segments and evaluate business strategies. This financial measure is included in the metrics used to determine incentive compensation for our senior management. We also consider Segment EBITDA to be a useful financial measure in evaluating our operating performance, as it provides investors, securities analysts and other interested parties with supplemental information regarding the underlying trends in our ongoing operations. Segment EBITDA includes revenue and expenses that are controllable by the segment. Corporate general and administrative expenses are allocated to the segments based on usage, with shared expenses apportioned based on the segment's percentage of consolidated revenue. Refer to the table on the following page for a reconciliation of net income to Segment EBITDA.

Appendix 2

Reconciliation of Net Income to Segment EBITDA

(in millions)	Three Months Ended September 30	
	2025	2024
Net income	\$180	\$192
Less: net income attributable to continuing noncontrolling interest	—	1
Net income attributable to LKQ stockholders	\$180	\$191
Less: net income from discontinued operations	2	4
Net income from continuing operations attributable to LKQ stockholders	\$178	\$187
Adjustments:		
Depreciation and amortization	105	96
Interest expense, net of interest income	53	58
Provision for income taxes	45	61
Equity in earnings of unconsolidated subsidiaries	—	(3)
Restructuring and transaction related expenses	14	20
Restructuring expenses - cost of goods sold	—	1
Segment EBITDA	\$395	\$420
Net income from continuing operations attributable to LKQ stockholders as a percentage of revenue	5.1%	5.4%
Segment EBITDA as a percentage of revenue	11.3%	12.2%

We have presented Segment EBITDA solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our segment profit and loss and underlying trends in our ongoing operations. Refer to paragraph in Appendix 1 for details on the calculation of Segment EBITDA.

Segment EBITDA should not be construed as an alternative to operating income, net income or net cash provided by operating activities, as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report Segment EBITDA information calculate Segment EBITDA in the same manner as we do and, accordingly, our calculation is not necessarily comparable to similarly-named measures of other companies and may not be an appropriate measure for performance relative to other companies.

Appendix 3

Reconciliation of Net Income and Diluted EPS to Adjusted Net Income and Adjusted Diluted EPS

(in millions, except per share data)	Three Months Ended September 30	
	2025	2024
Net income	\$180	\$192
Less: net income attributable to continuing noncontrolling interest	—	1
Net income attributable to LKQ stockholders	\$180	\$191
Less: net income from discontinued operations	2	4
Net income from continuing operations attributable to LKQ stockholders	\$178	\$187
Adjustments:		
Amortization of acquired intangibles	37	38
Restructuring and transaction related expenses	14	20
Restructuring expenses - cost of goods sold	—	1
Tax effect of adjustments	(13)	(20)
Adjusted net income ⁽¹⁾	\$216	\$226
Weighted average diluted common shares outstanding	257.3	262.6
Diluted earnings per share:		
Reported ⁽¹⁾	\$0.69	\$0.71
Adjusted ⁽¹⁾	\$0.84	\$0.86

(1) Figures are for continuing operations attributable to LKQ stockholders

Appendix 3

Reconciliation of Net Income and Diluted EPS to Adjusted Net Income and Adjusted Diluted EPS

We have presented Adjusted Net Income and Adjusted Diluted Earnings per Share as we believe these measures are useful for evaluating the core operating performance of our continuing business across reporting periods and in analyzing our historical operating results. We define Adjusted Net Income and Adjusted Diluted Earnings per Share as Net Income and Diluted Earnings per Share adjusted to eliminate the impact of net income and loss attributable to noncontrolling interest, income and loss from discontinued operations, restructuring and transaction related expenses, amortization expense related to all acquired intangible assets, gains and losses on debt extinguishment, changes in fair value of contingent consideration liabilities, other gains and losses related to acquisitions, equity method investments, or divestitures, impairment charges, direct impacts of the Ukraine/Russia conflict, excess tax benefits and deficiencies from stock-based payments and any tax effect of these adjustments. The tax effect of these adjustments is calculated using the effective tax rate for the applicable period or for certain discrete items the specific tax expense or benefit for the adjustment. Given the variability and volatility of the amount of related transactions in a particular period, management believes that these costs are not core operating expenses and should be adjusted in our calculation of Adjusted Net Income. Our adjustment of the amortization of all acquisition-related intangible assets does not exclude the amortization of other assets, which represents expense that is directly attributable to ongoing operations. Management believes that the adjustment relating to amortization of acquisition-related intangible assets supplements the GAAP information with a measure that can be used to assess the comparability of operating performance. The acquired intangible assets were recorded as part of purchase accounting and contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Any future acquisitions may result in the amortization of additional intangible assets. These financial measures are used by management in its decision making and overall evaluation of our operating performance and are included in the metrics used to determine incentive compensation for our senior management. Adjusted Net Income and Adjusted Diluted Earnings per Share should not be construed as alternatives to Net Income or Diluted Earnings per Share as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report measures similar to Adjusted Net Income and Adjusted Diluted Earnings per Share calculate such measures in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly-named measures of other companies and may not be appropriate measures for performance relative to other companies.

Appendix 4

Forecasted EPS and Free Cash Flow Reconciliation

(in millions, except per share data)

Net income⁽¹⁾

Adjustments:

Amortization of acquired intangibles

Restructuring and transaction related expenses

Other adjustments

Tax effect of adjustments

Adjusted net income⁽¹⁾

Weighted average diluted common shares outstanding

Diluted EPS:

Reported⁽¹⁾

Adjusted⁽¹⁾

(1) Actuals and outlook figures are for continuing operations attributable to LKQ stockholders

Forecasted Fiscal Year 2025	
Minimum Outlook	Maximum Outlook
\$637	\$675
144	144
42	42
2	2
(50)	(50)
\$775	\$813
258.0	258.0
\$2.47	\$2.62
\$3.00	\$3.15

We have presented forecasted Adjusted Net Income and forecasted Adjusted Diluted Earnings per Share in our financial outlook. Refer to the discussion of Adjusted Net Income and Adjusted Diluted Earnings per Share for details on the calculation of these non-GAAP financial measures. In the calculation of forecasted Adjusted Net Income and forecasted Adjusted Diluted Earnings per Share, we included estimates of net income, amortization of acquired intangibles for the full fiscal year 2025, restructuring expenses under previously announced plans, and the related tax effect; we included for all other components the amounts incurred through September 30, 2025.

(in millions)

Net cash provided by operating activities

Less: purchases of property, plant and equipment

Free cash flow

Forecasted Fiscal Year 2025	
Minimum Outlook	Maximum Outlook
\$825	\$1,025
225	275
\$600	\$750

We have presented forecasted free cash flow in our financial outlook. Refer to Appendix 5 for details on the calculation of free cash flow.

Appendix 5

Reconciliations of Net Cash Provided by Operating Activities to Free Cash Flow and Net Income to Adjusted EBITDA

(in millions)	Nine Months Ended September 30	
	2025	2024
Net cash provided by operating activities ⁽¹⁾	\$733	\$886
Less: purchases of property, plant and equipment ⁽¹⁾	160	225
Free cash flow ⁽¹⁾	\$573	\$661
Net income	\$542	\$536
Less: net income attributable to continuing noncontrolling interest	1	2
Net income attributable to LKQ stockholders	\$541	\$534
Less: net income from discontinued operations	20	19
Net income from continuing operations attributable to LKQ stockholders	\$521	\$515
Adjustments:		
Depreciation and amortization	303	289
Interest expense, net of interest income	158	168
Provision for income taxes	173	210
Adjusted EBITDA	\$1,155	\$1,182

(1) Includes both continuing and discontinued operations. For the nine months ended September 30, 2025 and 2024, Self Service contributed approximately \$50 million and \$40 million, respectively, of free cash flow.

We have presented free cash flow solely as a supplemental disclosure that offers investors, securities analysts and other interested parties useful information to evaluate our liquidity. We calculate free cash flow as net cash provided by operating activities, less purchases of property, plant and equipment. We believe free cash flow provides insight into our liquidity and provides useful information to management and investors concerning our cash flow available to meet future debt service obligations and working capital requirements, make strategic acquisitions, pay dividends and repurchase stock. We believe free cash flow is used by investors, securities analysts and other interested parties in evaluating the liquidity of other companies, many of which present free cash flow when reporting their results. This financial measure is included in the metrics used to determine incentive compensation for our senior management.

We also evaluate our free cash flow by measuring the conversion of Adjusted EBITDA into free cash flow. For the denominator of our conversion ratio, we calculate Adjusted EBITDA as Net Income excluding net income and loss attributable to noncontrolling interest, income and loss from discontinued operations, depreciation, amortization, interest, gains and losses on debt extinguishment, income tax expense, gains and losses on the disposal of businesses, and other unusual income and expense items that affect investing or financing cash flows. We exclude gains and losses on the disposal of businesses as the proceeds are included in investing cash flows, which is outside of free cash flow.

Free cash flow should not be construed as an alternative to net cash provided by operating activities and Adjusted EBITDA should not be construed as an alternative to operating income, net income or net cash provided by operating activities, as determined in accordance with accounting principles generally accepted in the United States. In addition, not all companies that report Adjusted EBITDA or free cash flow information calculate these metrics in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly-named measures of other companies and may not be appropriate measures for performance relative to other companies.

Appendix 6

Reconciliation of Net Income to Segment EBITDA (Recast for Discontinued Operations)

(in millions)	Three Months Ended,				
	March 31, 2024	June 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025
Net income	\$158	\$186	\$157	\$169	\$193
Less: net income attributable to continuing noncontrolling interest	—	1	1	—	1
Net income attributable to LKQ stockholders	\$158	\$185	\$156	\$169	\$192
Less: net income from discontinued operations	8	7	5	11	7
Net income from continuing operations attributable to LKQ stockholders	\$150	\$178	\$151	\$158	\$185
Adjustments:					
Depreciation and amortization	96	97	103	96	102
Interest expense, net of interest income	55	55	52	52	53
Provision for income taxes	68	81	55	61	67
Equity in losses (earnings) of unconsolidated subsidiaries	2	(2)	(5)	1	(1)
Equity investment fair value adjustments	—	2	—	(1)	—
Restructuring and transaction related expenses	30	49	36	11	8
Restructuring expenses - cost of goods sold	8	6	—	—	—
Direct impacts of Ukraine/Russia conflict ⁽¹⁾	—	—	—	1	—
Segment EBITDA	\$409	\$466	\$392	\$379	\$414
Net income from continuing operations attributable to LKQ stockholders as a percentage of revenue	4.2%	5.0%	4.7%	4.8%	5.3%
Segment EBITDA as a percentage of revenue	11.5%	13.0%	12.1%	11.4%	11.8%

Wholesale - North America	Three Months Ended,				
	March 31, 2024	June 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025
Total Revenue	\$1,500	\$1,474	\$1,366	\$1,412	\$1,442
Segment EBITDA	239	251	226	217	224
Segment EBITDA as a percentage of revenue	16.0%	17.0%	16.5%	15.4%	15.5%

(1) Adjustments include provisions for and subsequent adjustments to reserves for asset recoverability (primarily receivables and inventory)

Appendix 7

Reconciliation of Net Income and Diluted EPS to Adjusted Net Income and Adjusted Diluted EPS (Recast for Discontinued Operations)

(in millions, except per share data)	Three Months Ended,				
	March 31, 2024	June 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025
Net income	\$158	\$186	\$157	\$169	\$193
Less: net income attributable to continuing noncontrolling interest	—	1	1	—	1
Net income attributable to LKQ stockholders	\$158	\$185	\$156	\$169	\$192
Less: net income from discontinued operations	8	7	5	11	7
Net income from continuing operations attributable to LKQ stockholders	\$150	\$178	\$151	\$158	\$185
Adjustments:					
Amortization of acquired intangibles	37	36	38	35	36
Restructuring and transaction related expenses	30	49	36	11	8
Restructuring expenses - cost of goods sold	8	6	—	—	—
Direct impacts of Ukraine/Russia conflict ⁽¹⁾	—	—	—	1	—
Excess tax (benefit) deficiency from stock-based payments	(1)	—	—	1	—
Tax effect of adjustments	(13)	(14)	(23)	(13)	(11)
Adjusted net income ⁽²⁾	\$211	\$255	\$202	\$193	\$218
Weighted average diluted common shares outstanding	267.7	265.6	259.9	259.6	258.3
Diluted earnings per share:					
Reported ⁽²⁾	\$0.56	\$0.68	\$0.58	\$0.61	\$0.72
Adjusted ⁽²⁾	\$0.79	\$0.96	\$0.78	\$0.74	\$0.84

(1) Adjustments include provisions for and subsequent adjustments to reserves for asset recoverability (primarily receivables and inventory)

(2) Figures are for continuing operations attributable to LKQ stockholders