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## LKQ Europe tops second half 2020 segment EBITDA margin outlook



Zug, Switzerland (ots) -

*Strong second half in European segment with a segment EBITDA margin of 8.9%, above the range of 8.0% to 8.5% presented at the September 2020 LKQ Investor Day.*

LKQ Corporation (Nasdaq:LKQ) reported fourth quarter and full year 2020 results on February 18, 2021 that reflect continued improvement in operational and balance sheet productivity and further debt reduction, despite softening revenue trends in many markets as a result of mobility restrictions from Covid-19.

Dominick Zarcone, President and Chief Executive Officer said: "We again delivered strong quarterly results, with the fourth quarter 2020 being the second highest quarterly earnings, and highest fourth quarter earnings, in the Company's history. Our European segment completed a strong second half with a Segment EBITDA margin of 8.9%, above the range of 8.0% to 8.5% presented at our September 2020 Investor Day. As we look to the year ahead, I am confident that the strength of our operations, balance sheet and free cash flow all position LKQ for solid growth and value creation for our stakeholders."

Revenue for the fourth quarter of 2020 was \$2.95 billion, a decrease of 1.9% as compared to \$3.01 billion in the fourth quarter of 2019. Revenue for the full year of 2020 was \$11.6 billion, a decrease of 7.0% as compared to \$12.5 billion for the same period of 2019.

LKQ Europe, a subsidiary of LKQ Corporation, has managed the impacts of Covid-19 well since the start of the pandemic, thanks to a strong focus on a stable supply chain and strict cost management from the beginning of the crisis, and also due to its continued progress with the 1 LKQ Europe program implementation.

"Our main focus during the pandemic has been the health and safety of our approximately 26,000 European employees. We were prepared since the early days of the pandemic to protect our business, employees and customers. Based on Covid-19's impact on our business, we quickly implemented consistent cost-cutting measures and were able to address almost all cost structures. Our teams continued to fully focus on our customers to support them during a challenging time. Looking ahead, we expect a recovery starting in the second quarter of 2021 in Europe, depending on the vaccination progress. 2021 will be an important year for our European integration," said Arnd Franz, CEO of LKQ Europe.

LKQ Europe's revenue for the fourth quarter of 2020 was \$1.43 billion, an increase of 0.6% as compared to \$1.42 billion in the fourth quarter of 2019. Revenue for the full year of 2020 was \$5.49 billion, a decrease of 5.9% as compared to \$5.83 billion for the same period of 2019. The segment EBITDA margin targets for Europe provided at the September 10, 2020 investor day remain unchanged.

**About LKQ Europe**

LKQ Europe GmbH, with its head office in Zug, Switzerland, a subsidiary of LKQ Corporation, is the leading distributor of automotive aftermarket parts for cars, commercial vans and industrial vehicles in Europe. It currently employs approximately 26,000 people in over 20 European countries with a network of 1,000 branches and more than \$5.49 billion in revenue in 2020. The organization supplies around 100,000 independent workshops in over 20 countries.

The group includes Euro Car Parts, Fource, RHIAG Group, Elit, Auto Kelly, and STAHLGRUBER Group, as well as recycling specialist, Atracco. LKQ also holds a minority interest in Mekonomen Group.

Further information, the audio webcast of the fourth quarter and 2020 earnings call, and the accompanying slide presentation can be accessed at [www.lkqcorp.com](http://www.lkqcorp.com) in the Investor Relations section.

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