



GENUINE PARTS COMPANY

NEWS RELEASE

FOR IMMEDIATE RELEASE

GENUINE PARTS COMPANY ANNOUNCES SALE OF ELECTRICAL SPECIALTIES GROUP TO AUDAX PRIVATE EQUITY

Represents Next Step Forward in Genuine Parts Company's Portfolio Optimization Strategy

Atlanta, Georgia, August 16, 2019 – Genuine Parts Company (NYSE: GPC) announced today that it has entered into a definitive agreement to sell its wholly-owned subsidiary EIS, Inc. (EIS), the Electrical Specialties Group of Motion Industries, to Audax Private Equity (Audax). GPC intends to use the net cash proceeds from the transaction in accordance with its disciplined capital allocation strategy. The use of these funds may include potential investments for both organic and acquisitive growth, reinvestments in the business, share repurchases and the repayment of debt. The transaction is expected to close by September 2019, subject to the satisfaction of customary closing conditions.

EIS is a well-established and growing North American fabricator, converter and distributor of electrical process materials, wire, cable and assemblies serving end-user segments in electrical power and related markets. It provides more than 110,000 SKUs from 38 branches and four fabrication facilities to more than 20,000 customers across North America.

Paul Donahue, Chairman and Chief Executive Officer of GPC, stated, "The sale of EIS represents the further streamlining of our operations and another step forward in our strategy to optimize our portfolio and strengthen our focus on sustainable, value-driving initiatives. Consistent with our ongoing acquisition strategy, we continue to execute on our capital allocation priorities to prudently expand our global footprint and capitalize on the growth prospects for our core businesses, while maintaining a strong balance sheet."

Mr. Donahue continued, "I want to thank the entire EIS team, whose hard work and dedication has made this transaction possible. Given Audax's experience in leading industrial companies to their next stages of growth, I am confident that it is the right partner for EIS, and we look forward to working with Audax to ensure a smooth, successful transition for our employees, customers and supply base."

Don Bramley of Audax added, "We believe EIS is a quality organization with an experienced management team, loyal customer base, strong partnerships and a proven M&A platform that will complement our portfolio of industry leading companies. Audax will provide the expertise and resources to support the EIS leadership team as it continues to broaden its customer base, expand its offerings to adjacent markets and enhance service and support programs for the benefit of all EIS stakeholders."

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J.P. Morgan is acting as financial advisor and Troutman Sanders LLP is acting as legal counsel to GPC. Kirkland & Ellis LLP is serving as legal counsel to Audax.

Forward Looking Statements

Some statements in this press release, as well as in other materials we file with the Securities and Exchange Commission ("SEC") or otherwise release to the public and in materials that we make available on our website, constitute forward-looking statements that are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Senior officers may also make verbal statements to analysts, investors, the media and others that are forward-looking. This press release contains forward-looking statements, including statements regarding the proposed business transaction between Audax and GPC in which GPC will sell its Electrical Specialties Group to Audax. From time to time, oral or written forward-looking statements may also be included in other information released to the public. These forward-looking statements are intended to provide management's current expectations or plans for our future operating and financial performance, based on assumptions currently believed to be valid. Forward-looking statements often contain words such as "expects," "anticipates," "estimates," "intends," "plans," "believes," "seeks," "will," "is likely to," "scheduled," "positioned to," "continue," "forecast," "predicting," "projection," "potential" or similar expressions. Forward looking statements may include references to goals, plans, strategies, objectives, projected costs or savings, anticipated future performance, results, events or transactions of GPC following the proposed transaction, the anticipated benefits of the proposed transaction, the expected timing of completion of the transaction and other statements that are not strictly historical in nature. These forward-looking statements are based on management's current expectations, forecasts and assumptions. This means they involve a number of risks and uncertainties that could cause actual results to differ materially from those expressed or implied here, including but not limited to: the ability of GPC to satisfy the conditions to the closing of the transaction on a timely basis or at all; the occurrence of events that may give rise to a right of one or both of GPC and Audax to terminate the transaction agreement; negative effects of the announcement or the consummation of the transaction on the market price of GPC's common stock and/or on its business, financial condition, results of operations and financial performance; significant transaction costs and/or unknown liabilities; the possibility that the anticipated benefits from the proposed transaction cannot be realized in full or at all or may take longer to realize than expected; or risks associated with transaction related litigation. There can be no assurance that the proposed transaction or any other transaction described above will in fact be consummated in the manner described or at all. Stockholders, potential investors and other readers are urged to consider these risks and uncertainties in evaluating forward-looking statements and are cautioned not to place undue reliance on the forward-looking statements.

Forward-looking statements are only as of the date they are made, and GPC undertakes no duty to update its forward-looking statements except as required by law. You are advised, however, to review any further disclosures we make on related subjects in our subsequent Forms 10-K, 10-Q, 8-K and other reports to the SEC.

About Genuine Parts Company

Genuine Parts Company is a distributor of automotive replacement parts in the U.S., Canada, Mexico, Australasia, France, the U.K., Germany, Poland, the Netherlands and Belgium. The Company also distributes industrial replacement parts and electrical specialty materials in the U.S., Canada and Mexico through its Industrial Products Group. S.P. Richards Company, the Business Products Group, distributes a variety of business products in the U.S. and Canada. Genuine Parts Company had 2018 revenues of \$18.7 billion. Further information is available at www.genpt.com.

About Audax Private Equity

Audax Group is a leading alternative investment manager with offices in Boston, New York, and San Francisco. Since its founding in 1999, the firm has raised over \$25 billion in capital across its Private Equity and Private Debt businesses. Audax Private Equity has invested over \$5 billion in more than 125 platforms and 775 add-on companies, and is currently investing out of its \$3.5 billion, sixth private equity fund. Through its disciplined Buy & Build approach, Audax seeks to help platform companies execute add-on acquisitions that fuel revenue growth, optimize operations, and significantly increase equity value. With more than 240 employees and over 100 investment professionals, the firm is a leading capital partner for North American middle market companies. For more information, visit the Audax Group website at www.audaxgroup.com.

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