Investor Presentation

OCTOBER 31, 2023

Forward-Looking Statements and Non-GAAP Financial Measures

Forward-Looking Statements

This presentation contains, and oral statements made from time to time by our representatives constitute, "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to net sales, diluted and adjusted diluted earnings per share, gross profit, gross margin, adjusted gross margin, SG&A, adjusted SG&A, income tax expense, income before income taxes, net income, cash and cash equivalents, indebtedness, liquidity, the Company's share repurchase program, the Company's outlook, the Company's growth opportunities and future business prospects, operational costs and productivity initiatives, inflation, customs duties and mitigation of tariffs, long-term value, acquisitions and acquisition opportunities, investments, cost offsets, quarterly fluctuations, new product development, customer concessions, and fluctuations in foreign currency. Words such as "may," "believe," "demonstrate," "expect," "estimate," "forecast," "project," "plan," "anticipate," "intend," "should," "will" and "likely" and similar expressions identify forward-looking statements. However, the absence of these words does not mean the statements are not forward-looking. In addition, statements that are not historical should also be considered forward-looking statements. Readers are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date such statements were made. Such forward-looking statements are based on current expectations that involve a number of known and unknown risks, uncertainties and other factors (many of which are outside of our control). Such risks, uncertainties and other factors relate to, among other things: competition in and the evolution of the motor vehicle aftermarket industry; changes in our relationships with, or the loss of, any customers or suppliers; our ability to develop, market and sell new and existing products; our ability to anticipate and meet customer demand; widespread public health pandemics, such as COVID-19; our ability to purchase necessary materials from our suppliers and the impacts of any related logistics constraints; financial and economic factors, such as our level of indebtedness, fluctuations in interest rates and inflation; political and regulatory matters, such as changes in trade policy, the imposition of tariffs and climate regulation; our ability to protect our intellectual property and defend against any claims of infringement; and our ability to protect our information security systems and defend against cyberattacks. Please refer to "Statement Regarding Forward-Looking Statements" and "Item 1A. Risk Factors" located in Part I of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 filed with the Securities and Exchange Commission ("SEC"), as updated by our subsequent filings with the SEC, for a description of these and other risks and uncertainties that could cause actual results to differ materially from those projected or implied by the forward-looking statements. The Company is under no obligation to, and expressly disclaims any such obligation to, update any of the information in this document, including but not limited to any situation where any forward-looking statement later turns out to be inaccurate whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures

This presentation includes adjusted diluted earnings per share and free cash flow, each a "Non-GAAP Financial Measure" as defined under the rules of the Securities and Exchange Commission. These non-GAAP financial measures should not be used as a substitute for GAAP measures, or considered in isolation, for the purpose of analyzing our cash flows or results of operations. Additionally, these non-GAAP measures may not be comparable to similarly titled measures reported by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP financial measures are included in this presentation.

Agenda

- Dorman Overview and Industry Dynamics
- Growth Strategy
- Financial Results
- Recap

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Dorman Overview and Industry Dynamics

Dorman Snapshot

- Founded in 1978
  - NASDAQ listed since 1991: DORM
  - Founding family ~17% ownership[1]
- A Leading Supplier of Replacement and Upgrade Parts in the Motor Vehicle Aftermarket Industry
- 2022 Net Sales of $1.7 Billion
  - Year-over-year Net Sales growth of 29%
  - 5-year CAGR of 14%

[1]Data as of 12/31/2022

Dorman offers[1]:

~365 product categories

~129,000 distinct parts

Dorman's Core Competencies

NEW TO THE AFTERMARKET

Distinctive Business Model
A Leading Aftermarket Innovator
Robust Ideation Network

GLOBAL SOURCING

Global Design, Development and Sourcing Capabilities

BROAD DISTRIBUTION

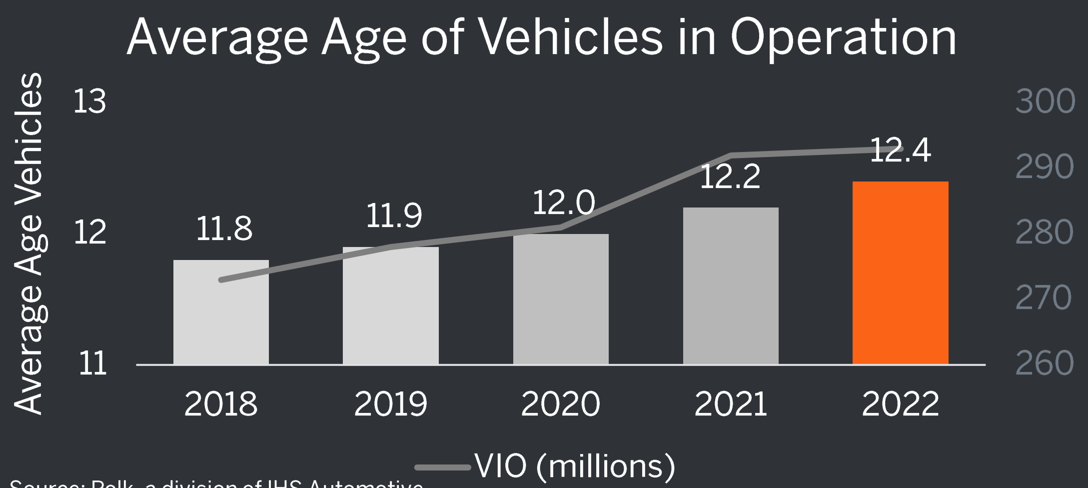
Retail, Traditional, Distributors, Wholesale, E-commerce, Direct

CATEGORY BREADTH*

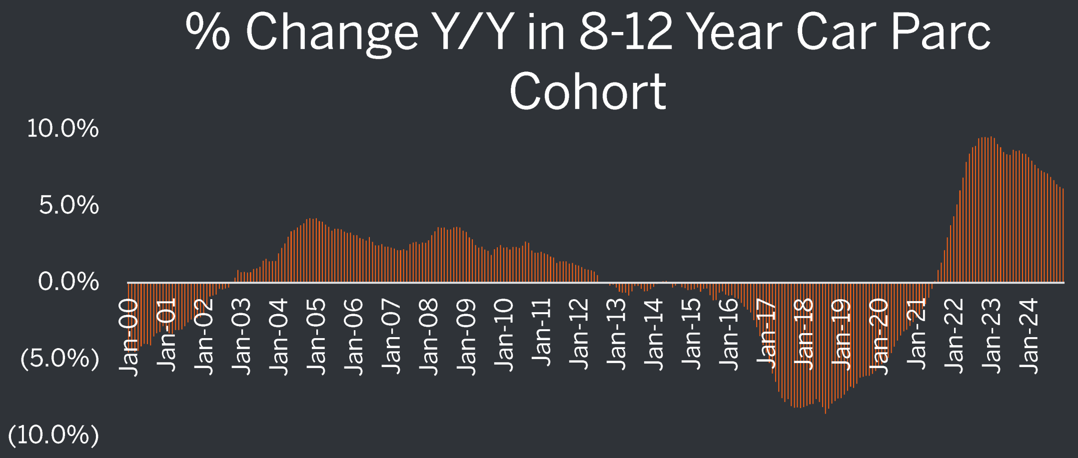
37% - Powertrain
41% - Chassis
18% - Motor Vehicle Body
4% - Hardware

*Percentages for fiscal year ended December 31, 2022

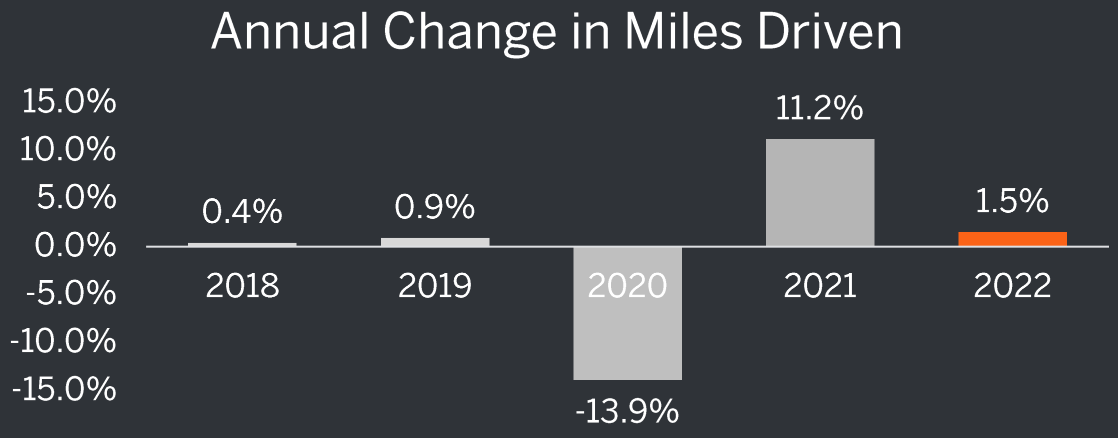
Industry Dynamics



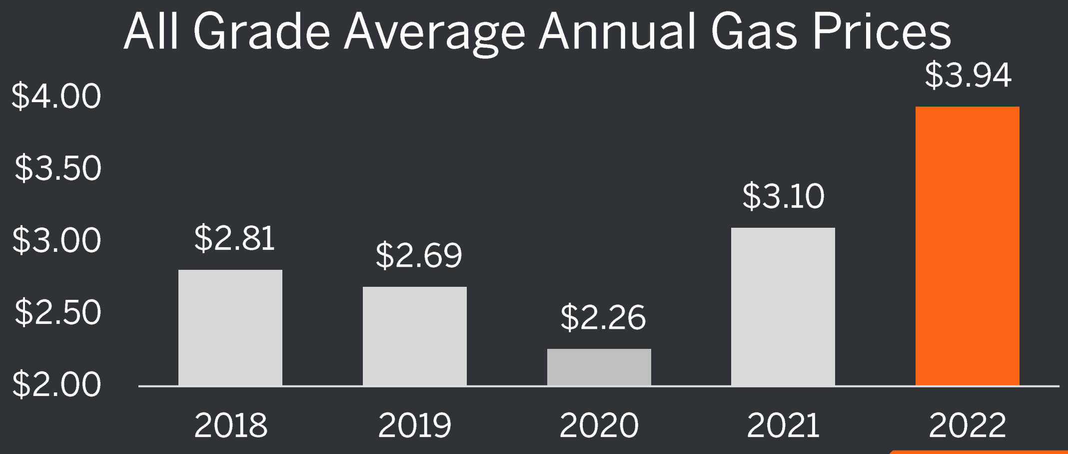
Source: Polk, a division of IHS Automotive



Source: Federal Reserve of St. Louis and Stephens



Source: U.S. Department of Transportation



Source: U.S. Energy Information Administration

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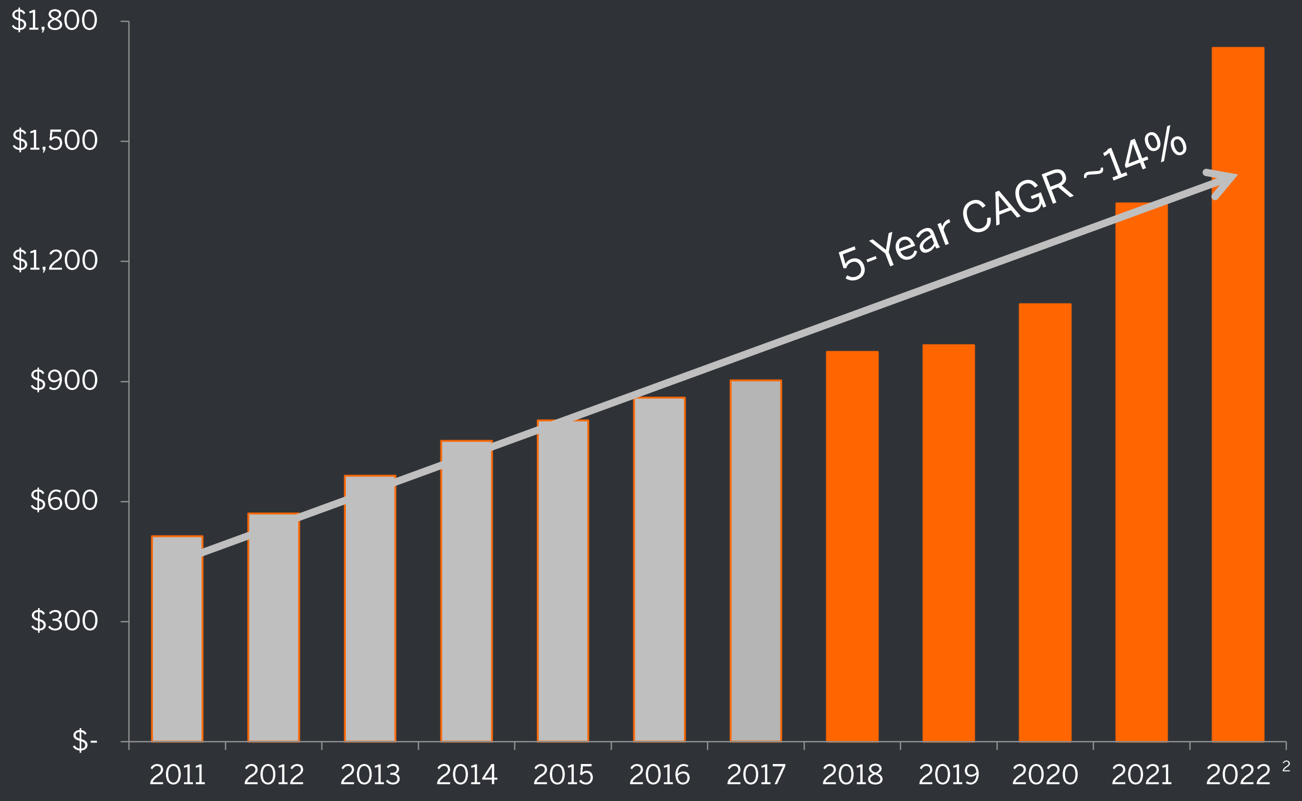
Growth Strategy

New Products Driving Growth

- Dorman Net Sales 5-Year CAGR of ~14% for 2022 Outpaced the Broader Aftermarket
- New Product Revenue Creates Growth Opportunities
  - Items previously only available at the OE Dealer or Salvage Yard
  - New Products = Comp Store Sales Growth Opportunities for Customers

Aftermarket ~3.2%[1]

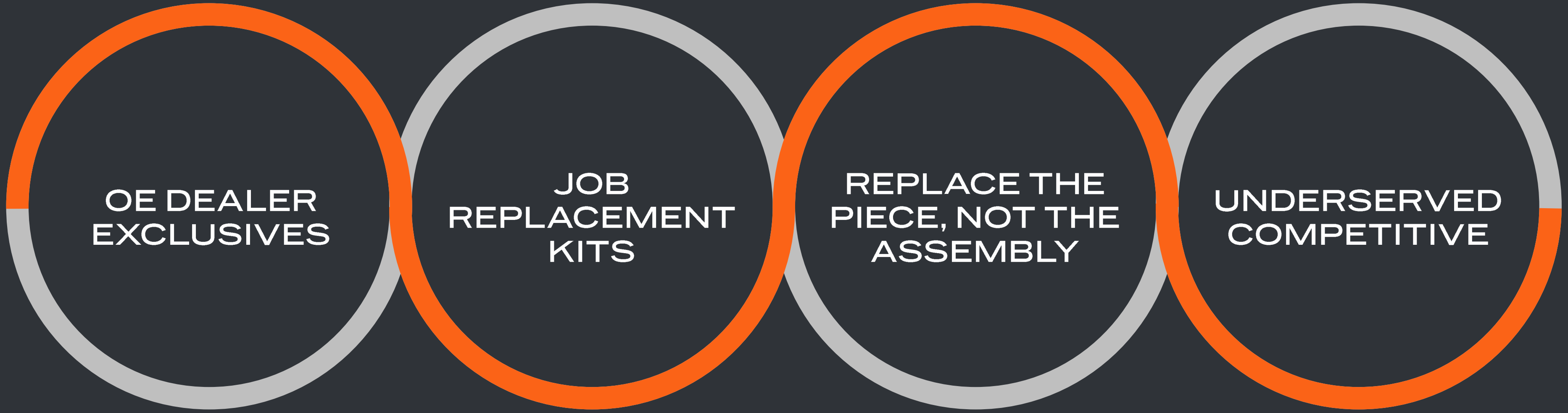
Dorman Net Sales (in Millions)



[1]Source: 2022 Auto Care Association Factbook, 2017-2022 data
[2]Includes results of SuperATV for the period from 10/4/22 through 12/31/22

New to the Aftermarket Products

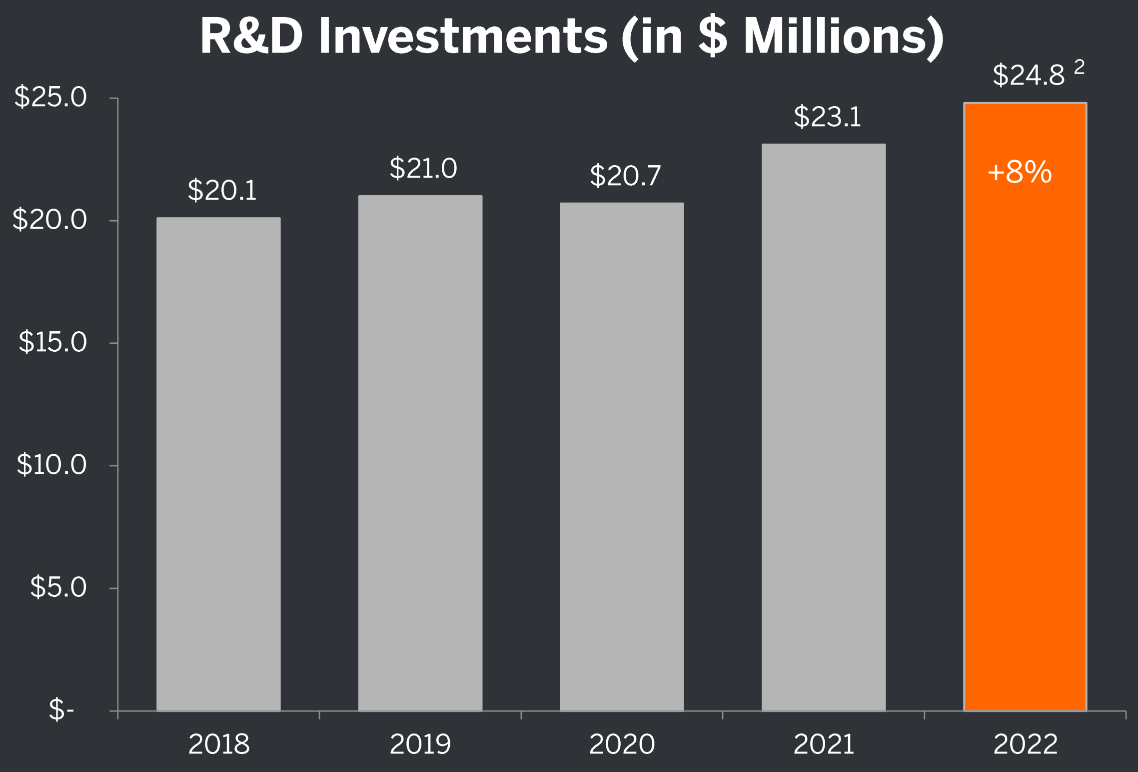
	2020	2021[1]	2022[2]
New to the Aftermarket	1,433	990	1,565
Line Extensions (Many of which are exclusive items)	2,046	3,325	2,878
Total Distinct Parts Introduced	**3,479**	**4,315**	**4,443**



[1]Includes results of Dayton Parts for the period from August 10, 2021 through December 25, 2021
[2]Includes results of SuperATV for the period from October 4, 2022 through December 31, 2022

New to the Aftermarket Engine

- Installer Relationship and Feedback Network Help Identify Failure-prone OEM Parts
- Culture of Contribution Drives Innovation
  - 480+ product, engineering, and quality contributors in 10 co-located teams in US and Asia with emphasis on first to market
  - Clear decision-making model
- Manufacturing Base of Several Hundred Suppliers
  - ~64% sourced internationally[1]
  - No supplier > 10% of Dorman purchases[1]

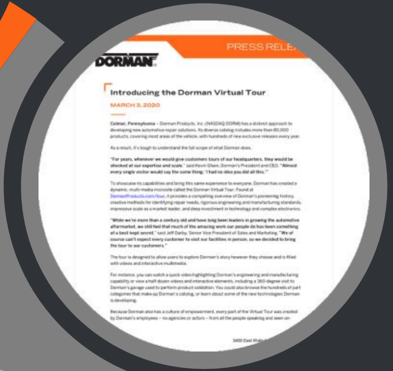


[1]Data for fiscal year ended December 31, 2022
[2]Includes results of SuperATV for the period from 10/4/22 through 12/31/22

Marketing Strategy

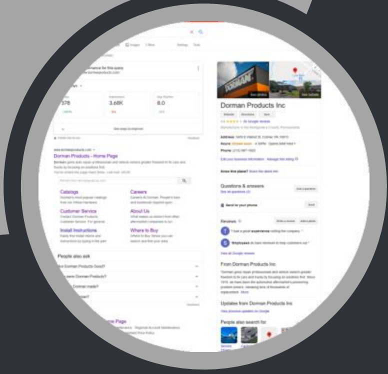
Social Media

Tradeshow / Training



Industry
Press Releases

National Advertising



SEO/SEM AdWord

Growth Opportunities

Market Expansion

- US & Canadian Light-Duty Automotive Market
- Medium & Heavy-Duty Aftermarket
- Specialty Vehicle Aftermarket
- Support our customers' expansion into new geographies & product categories

Strategic Acquisitions

- Bolt-on acquisitions
- Leverage prior acquisitions to further penetrate aftermarket for Heavy-Duty and Specialty Vehicles
- Opportunistically evaluate adjacent markets & regional expansion

Future Technology

- Significant investment in R&D over last 5 years
- Expanding offer in new technologies
- Leading edge of aftermarket development and new solutions

Financial Results

Summary Consolidated Income Statement

IN MILLIONS, EXCEPT PER SHARE DATA

	Three Months Ended		Nine Months Ended	
	9/30/23[1]	9/24/22	9/30/23[1]	9/24/22
Net sales	**$ 488.2**	**$ 413.5**	**$ 1,435.5**	**$ 1,232.5**
Cost of goods sold	305.0	281.6	944.3	825.8
Gross profit	**183.2** ***(37.5%)***	**131.9** ***(31.9%)***	**491.2** ***(34.2%)***	**406.7** ***(33.0%)***
Selling, general and administrative expenses	119.0	89.8	353.7	268.4
Income from operations	**64.2** **(13.2%)**	**42.1** **(10.2%)**	**137.5** **(9.6%)**	**138.3** **(11.2%)**
Interest expense, net	12.2	2.3	36.7	5.1
Other (income) expense	(0.6)	0.1	(1.4)	(0.1)
Provision for income taxes	12.1	9.1	23.2	29.6
Net income	**$ 40.5**	**$ 30.6**	**$ 79.0**	**$ 103.7**
Diluted earnings per share	**$ 1.28**	**$ 0.97**	**$ 2.50**	**$ 3.29**
Adjusted diluted earnings per share[2]	**$ 1.40**	**$ 1.17**	**$ 2.97**	**$ 3.75**

[1] Includes results of SuperATV
[2] Non-GAAP financial measure. Refer to Non-GAAP reconciliation in Appendix for additional details of adjustments

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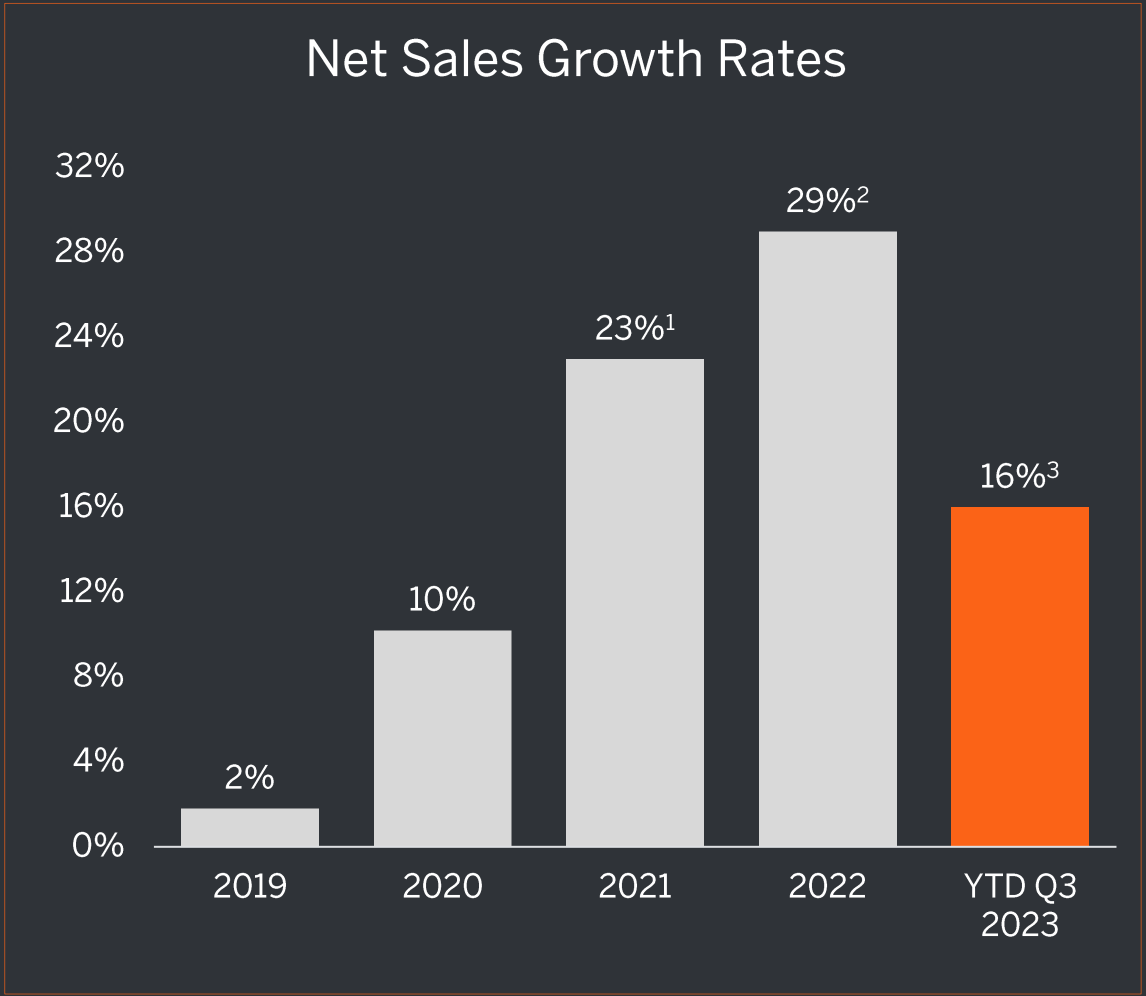
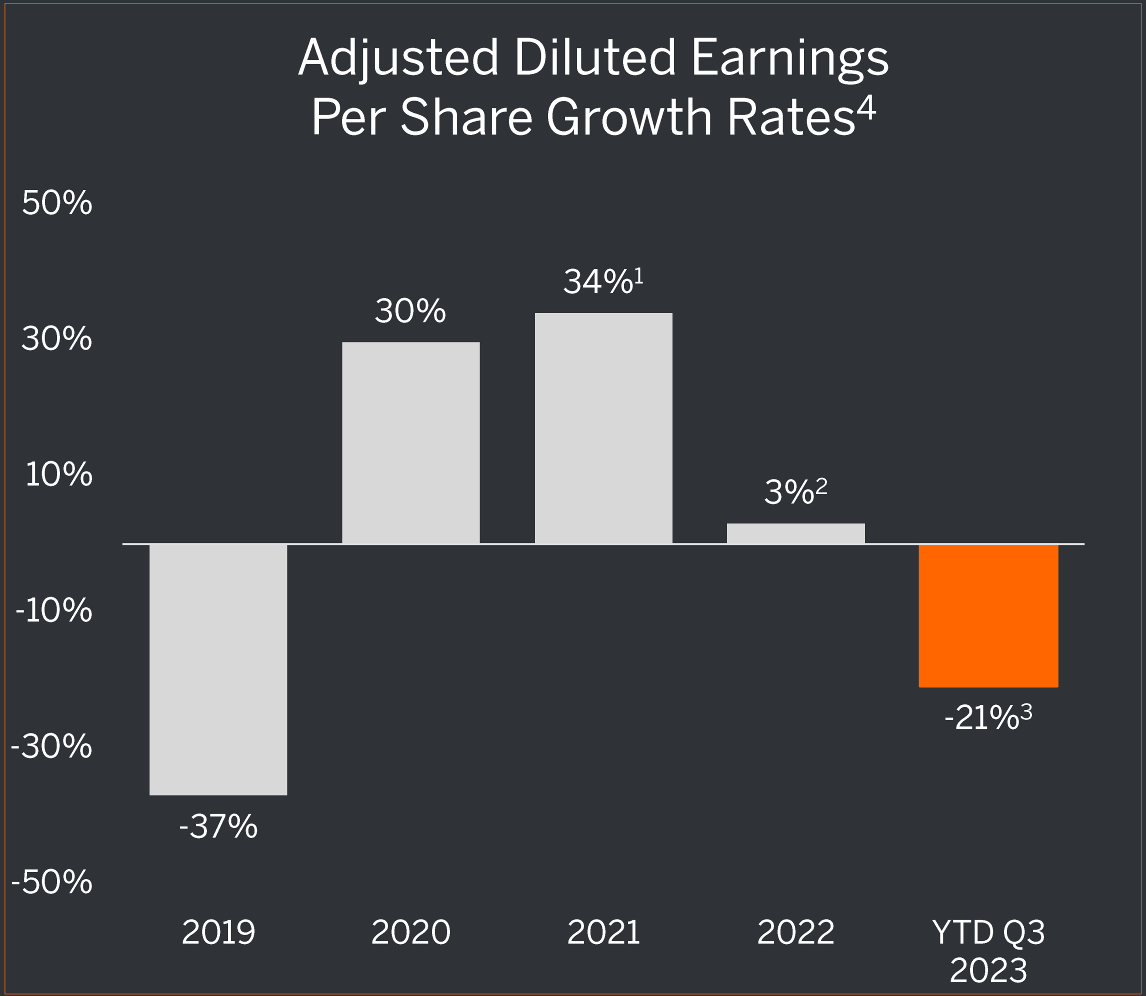
Consolidated Net Sales and EPS Growth





[1] Includes the impact of Dayton Parts for the period from 8/10/21 through 12/25/21. Net sales growth is 16% for fiscal 2021 excluding Dayton Parts
[2] Includes the impact of SuperATV for the period from 10/4/22 through 12/31/22. Net sales growth is 13% for fiscal 2022 excluding SuperATV and adjusting for partial year of Dayton Parts in 2021
[3] Includes the impact of SuperATV. Net sales growth is 4% for YTD Q3 2023 excluding SuperATV
[4] Refer to Non-GAAP reconciliation in Appendix for additional details of adjustments for each period

Summary Consolidated Balance Sheet

IN MILLIONS

	9/30/2023	12/31/2022
Cash	$ 32.0	$ 46.0
Accounts receivable, net	484.4	427.4
Inventories	625.6	755.9
Prepaids and other current assets	53.4	39.8
Property, plant and equipment, net	157.7	148.5
Goodwill and other intangible assets	750.0	765.4
Other long-term assets	157.3	158.8
Total Assets	**$ 2,260.4**	**$ 2,341.8**
Revolving credit facility	119.7	239.4
Current portion of long-term debt	12.5	12.5
Other current liabilities	400.8	426.4
Long-term debt	473.4	482.5
Other long-term liabilities	125.9	138.4
Shareholders' equity	1,128.1	1,042.6
Liabilities and Shareholders' Equity	**$ 2,260.4**	**$ 2,341.8**
Net Working Capital	**$ 662.3**	**$ 590.8**

- Strong balance sheet with good cash position and ample liquidity
- Decreased inventory reflects lower costs and improved global logistics
- Revolving credit facility balance reduced by $119.7 million payments YTD through 9/30/23
- Other current liabilities reflect lower payables from reduced inventory purchases
- Long-term debt reduced by $9.4 million payments YTD through 9/30/23

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Summary Consolidated Statement of Cash Flows

IN MILLIONS

For the Nine Months Ended	9/30/2023[1]	9/24/2022
Net Income	$ 79.0	$ 103.7
Depreciation, amortization, and accretion	40.8	31.1
Fair value adjustment to contingent consideration	(13.4)	—
Change in accounts receivable	(59.8)	39.3
Change in inventories	130.2	(146.3)
Change in accounts payable	(21.6)	17.9
Other adjustments and changes in working capital	(6.1)	(16.4)
Cash provided by operating activities	**149.1**	**29.3**
Acquisition, net of cash acquired	0.1	0.6
Property, plant, and equipment additions	(32.9)	(23.8)
Cash used in investing activities	**(32.8)**	**(23.2)**
Payments of revolving credit line	(119.7)	(10.0)
Payments of long-term debt	(9.4)	—
Purchase and cancellation of common stock	(1.0)	(19.7)
Other financing activities	(0.2)	0.3
Cash used in financing activities	**(130.3)**	**(29.4)**
Net decrease in cash and cash equivalents	(14.0)	(23.3)
Cash and cash equivalents, beginning of period	46.0	58.8
Cash and cash equivalents, end of period	$ 32.0	$ 35.4
Cash provided by operating activities	$ 149.1	$ 29.3
Property, plant, and equipment additions	(32.9)	(23.8)
Free cash flow[2]	**$ 116.2**	**$ 5.5**

- Ended Q3 2023 with $32 million of cash and cash equivalents
- Generated $149 million of cash from operating activities YTD through 9/30/23
- Repaid $129 million of outstanding debt on the revolving credit facility and term loan YTD through 9/30/23
- Historical capex averaged ~2.1%[3] of annual net sales
- $600 million share repurchase program through Dec. 2024
  - Approximately $228 million available for repurchase under the program[4]

[1]Includes results of SuperATV
[2]Non-GAAP Financial Measure
[3]For the period 2018-2022
[4]Based on purchases through 9/30/23

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2023 Guidance

On October 31, 2023, the Company updated its previously issued full-year 2023 guidance, detailed in the table below, which includes the impact of the SuperATV acquisition but excludes any potential impacts from future acquisitions, additional supply chain disruptions, significant interest rate increases, or share repurchases.

	For the Year Ending 12/31/23	
	Low End	**High End**
Net sales (billions of USD)	**$1.925**	**$1.945**
Growth vs. 2022	*11.0%*	*12.2%*
Diluted EPS[1]	**$ 3.75**	**$ 3.95**
Growth vs. 2022	*(2.6%)*	*2.6%*
Adjusted Diluted EPS[1, 2]	**$ 4.35**	**$ 4.55**
Growth vs. 2022	*(8.6%)*	*(4.4%)*
Tax rate estimate	24%	

[1] Assumes weighted average diluted shares outstanding of 31.5 million
[2] Non-GAAP financial measure. Refer to Non-GAAP reconciliation in Appendix for additional details of adjustments

Recap

Recap

- A Leading Supplier of Replacement and Upgrade Parts in the Motor Vehicle Aftermarket
- Strong Growth Opportunities
- Historical Track Record of Net Sales and EPS Growth
- Strong Balance Sheet

Appendix: Non-GAAP Reconciliation

Earnings Per Share Growth	Fiscal Year Ended				Three Months Ended		Nine Months Ended		2023 Guidance	
	2019	2020	2021	2022	9/24/22	9/30/23	9/24/22	9/30/23	Low End	High End
Diluted earnings per share (GAAP)	**$ 2.56**	**$ 3.30**	**$ 4.12**	**$ 3.85**	**$ 0.97**	**$ 1.28**	**$ 3.29**	**$ 2.50**	**$ 3.75**	**$ 3.95**
Percentage change from PY	*-36%*	*29%*	*25%*	*-7%*		*32%*		*-24%*	*-3%*	*3%*
<u>Adjustments to diluted earnings per share:</u>										
Pretax acquisition-related intangible assets amortization	0.08	0.10	0.20	0.45	0.09	0.17	0.28	0.52	0.69	0.69
Pretax acquisition-related transaction and other costs	0.04	0.14	0.47	0.72	0.15	0.01	0.30	0.47	0.48	0.48
Executive transition services expense	–	–	–	–	–	–	–	0.06	0.06	0.06
Fair value adjustment to contingent consideration	–	–	–	–	–	(0.03)	–	(0.42)	(0.43)	(0.43)
Pretax gain on equity method investment	–	(0.08)	–	–	–	–	–	–	–	–
Noncash impairment related to equity method investment	–	0.06	–	–	–	–	–	–	–	–
Tax adjustment (related to above items)	(0.03)	(0.06)	(0.14)	(0.27)	(0.05)	(0.04)	(0.12)	(0.16)	(0.20)	(0.20)
Tax benefit for reversal of deferred tax liability for equity method investment	–	(0.03)	–	–	–	–	–	–	–	–
Adjusted diluted earnings per share (Non-GAAP)	**$ 2.65**	**$ 3.45**	**$ 4.64**	**$ 4.76**	**$ 1.17**	**$ 1.40**	**$ 3.75**	**$ 2.97**	**$ 4.35**	**$ 4.55**
Percentage change from PY	*-37%*	*30%*	*34%*	*3%*		*20%*		*-21%*	*-9%*	*-4%*

Amounts may not add due to rounding