



AutoZone Sets Stockholders Meeting; Adds Board Member to Slate and Increases Stock Repurchase

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MEMPHIS, Tenn., Sept. 17 /PRNewswire/ -- AutoZone, Inc. (NYSE: AZO) today announced its annual stockholders meeting will take place on Thursday, December 9, 1999, at 10 a.m. at the Orpheum Theatre in Memphis. The company also established October 12, 1999, as the record date to determine stockholders eligible to vote at the annual meeting.

Additionally, in the meeting held today, the board of directors voted to increase the size of AutoZone's board from nine members to ten. The existing nine members were placed on the slate to be voted on at the December meeting and a tenth was added -- Edward S. Lampert, 37, founder and chairman of Connecticut-based ESL Investments. Mr. Lampert has held his position with the firm since 1988, and ESL and its affiliates own approximately 15 percent of AutoZone's common stock.

The board also approved the repurchase of up to \$200 million of the company's common stock in the open market. This is in addition to the \$400 million already approved, of which approximately \$370 million has been repurchased.

As of August 28, 1999, AutoZone sells auto and light truck parts, chemicals and accessories through 2,711 stores in 39 states in the U.S. and 6 stores in Mexico. AutoZone also sells heavy-duty truck parts through 46 TruckPro stores in 14 states, and automotive diagnostic and repair software through ALLDATA.

SOURCE AutoZone, Inc.