DORMAN PRODUCTS, INC.

Q4 2024 EARNINGS PRESENTATION

FEBRUARY 27, 2025

Forward-Looking Statements & Non-GAAP Financial Measures

FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. Words such as “may,” “will,” “should,” “likely,” “probably,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “views,” “estimates” and similar expressions are used to identify these 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 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; our ability to purchase necessary materials from our suppliers and the impacts of any related logistics constraints; widespread public health pandemics; political and regulatory matters, such as changes in trade policy, the imposition of tariffs and climate regulation; our ability to protect our information security systems and defend against cyberattacks; our ability to protect our intellectual property and defend against any claims of infringement; and financial and economic factors, such as our level of indebtedness, fluctuations in interest rates and inflation. More information on these risks and other potential factors that could affect the Company’s business, reputation, results of operations, financial condition, and stock price is included in the Company’s filings with the Securities and Exchange Commission (“SEC”), including in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company’s most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. 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 non-GAAP financial measures 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.

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2024: Year in Review

$2.0B
Net Sales

410bps
Adj. Gross Margin[1] Expansion

400bps
Adj. Operating Margin[1] Expansion

57%
Adj. Diluted EPS[1] Growth

$231M
Cash from Operating Activities

$94M
Debt Repaid

$78M
Share Repurchases

1.12x
Leverage Ratio*

[1] See reconciliations of non-GAAP amounts on slide 12 and in appendix of this presentation.
* As of 12/31/2024. As determined under the Company's Credit Agreement, dated August 10, 2021, as amended, filed with the U.S. Securities and Exchange Commission.

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Q4 2024 Highlights

- **Net Sales of $534 million**
  up 8.0% over Q4 2023
- Adjusted Operating Margin[1] of **17.5%**
  210 bps improvement over Q4 2023
- Adjusted Diluted EPS[1] of **$2.20**
  a 40% increase over Q4 2023
- Free Cash Flow[1] of **$63 million,**
  *repaid **$54 million** of debt*

Initiated 2025 Guidance[2]:
- Net Sales growth of 3% to 5%
- Adjusted Diluted EPS[1] range of $7.55 to $7.85, a 6% to 10% increase over 2024

[1] See reconciliations of non-GAAP amounts on slide 12 and in appendix of this presentation.
[2] See slide 14 for more information on the Company's guidance, including certain exclusions and assumptions

Drivers of Dorman's Success

INNOVATION STRATEGY

Innovation is key to our success. We design and deploy new repair solutions that drive outperformance for our customers and installers.

OPERATIONAL EXCELLENCE

We strive for best-in-class operations. We're furthering our automation efforts and developing efficiencies across the enterprise.

CASH GENERATION

We generate strong cash flow efficiently through our asset-light operating model, which fuels future growth.

CAPITAL DEPLOYMENT

We're investing in our businesses, acquiring new assets and brands, strengthening our balance sheet, and returning capital to shareholders.

2025 Strategic Priorities

Driving Innovation

Create new product solutions across each segment

Operational Excellence

Advance productivity and automation initiatives

Supply Chain Excellence

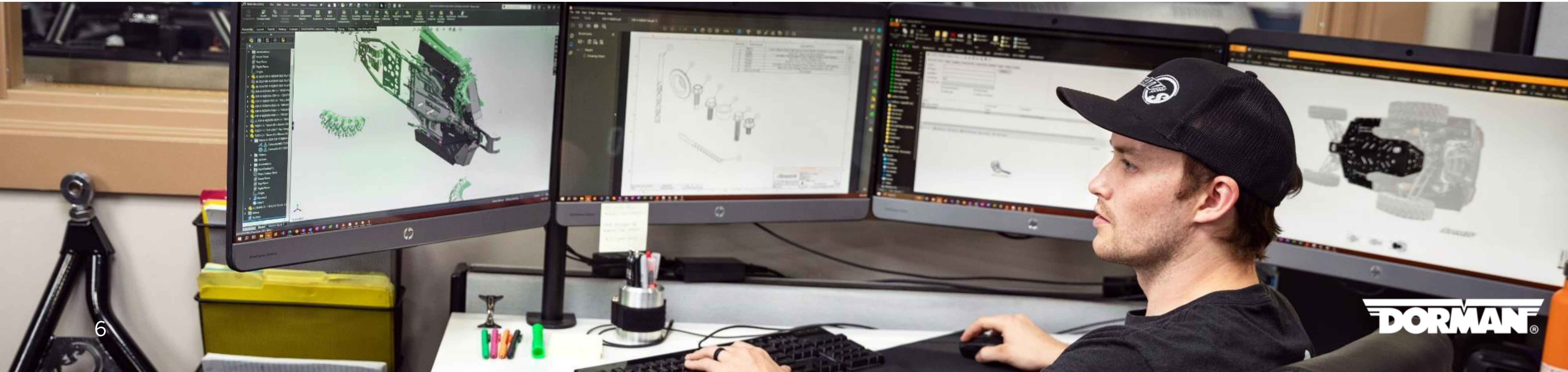
Continue to strategically diversify and optimize our supply chain

Channel Expansion

Position HD and SV for channel expansion and improved sales performance

Strategic Growth

Capitalize on new growth opportunities across our diverse end markets



Segment Observations

Light Duty

- Macro trends remained strong through the end of 2024
- Above-market performance driven by strong customer demand and new products
- Shipments generally aligned with customer POS in Q4 and through the full year
- Supply chain diversification and productivity initiatives driving margin improvement

Heavy Duty

- Soft market conditions persisted through Q4, but early signs of stabilization emerged
- Investments in new product development and channel expansion initiatives position Heavy Duty for the long-term
- Productivity initiatives to drive margin expansion

Specialty Vehicle

- Positive sales growth in Q4 due to solid customer demand, despite continued sluggish new machine sales
- Innovation, including non-discretionary solutions, and channel expansion strategies continued to drive growth

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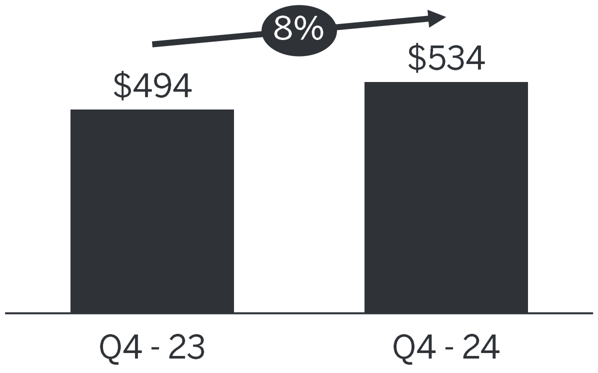
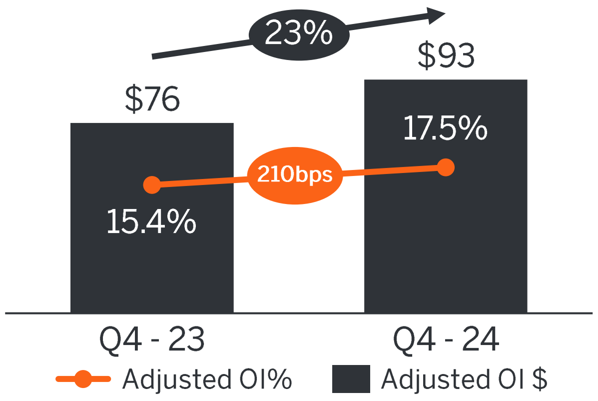
Q4 2024 Performance Highlights

Net Sales[1]



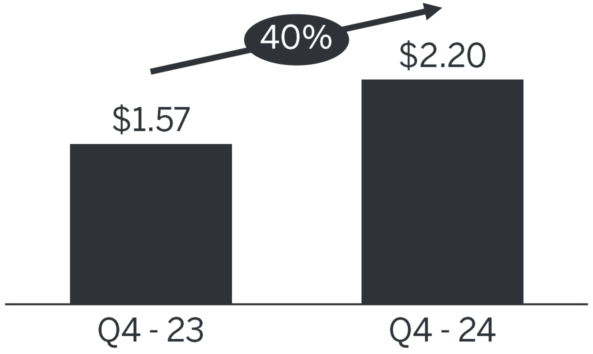
- Top-line growth driven by strong customer demand
- Light Duty continued to outperform overall business, driven by favorable macro trends and new product execution
- Execution of innovation strategy drove new product growth enterprise-wide

Adj. Operating Income[1]



- Adjusted Operating Income[1] growth driven by above-market sales performance
- Supply chain diversification, productivity and automation initiatives drove margin expansion
- Higher mix of new product sales, and greater leverage on volume growth

Adj. Diluted EPS[1]

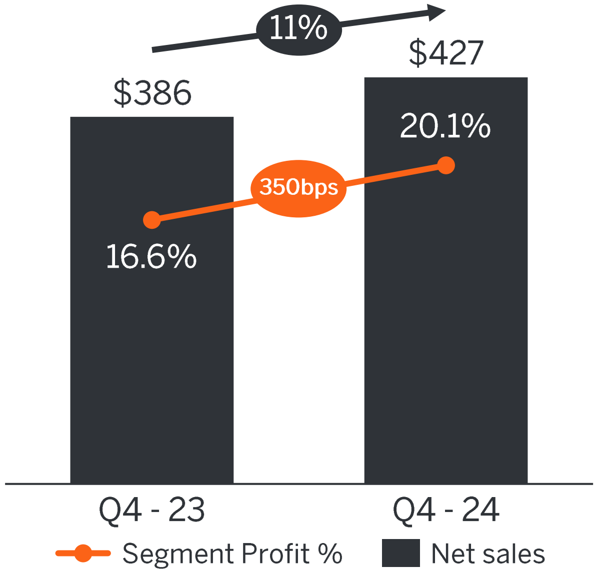


- Adjusted Diluted EPS[1] growth continued in the quarter, driven by margin expansion, and favorable discrete tax benefits in the quarter
- Recent debt repayments coupled with lower interest rates drove reduced interest expense
- Total diluted shares reduced by 856K from Q4 2023

[1] Dollar amounts in millions. Adjusted Operating Income and Adjusted Diluted EPS are non-GAAP figures. See reconciliations of non-GAAP amounts in appendix of this presentation.

Light Duty Segment Quarterly Financials

Net Sales[1] & Segment Profit %

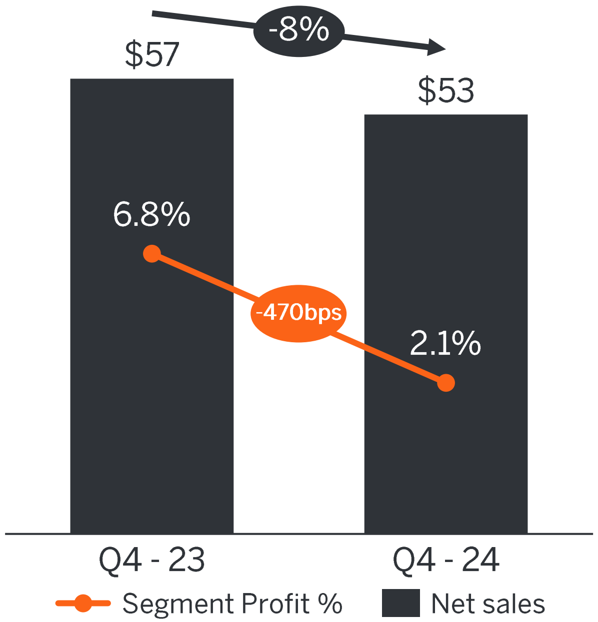


- Shipments and POS were generally aligned in the quarter and through the year
- New product development, including complex electronics, continued to outperform broader aftermarket and drive higher average selling price
- Segment Profit Margin expanded due to productivity initiatives, positive new product and customer mix, and higher leverage on volume

[1] Dollar amounts in millions.

Heavy Duty Segment Quarterly Financials

Net Sales[1] & Segment Profit %

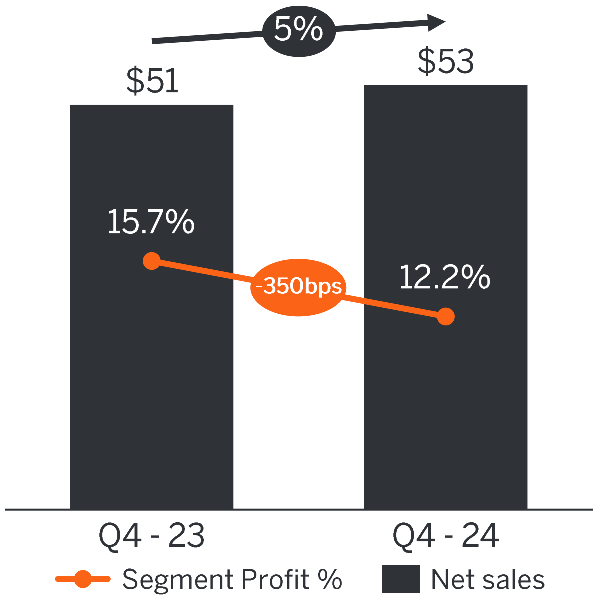


- Freight industry market pressures continued, but early signs of stabilization emerged
- Innovation strategy yielding strong results as new product launches more than doubled in 2024
- Lower net sales led to deleverage of fixed expenses
- Strategic investments made since acquisition expected to improve customer experience and drive long-term success

[1] Dollar amounts in millions.

Specialty Vehicle Segment Quarterly Financials

Net Sales[1] & Segment Profit %



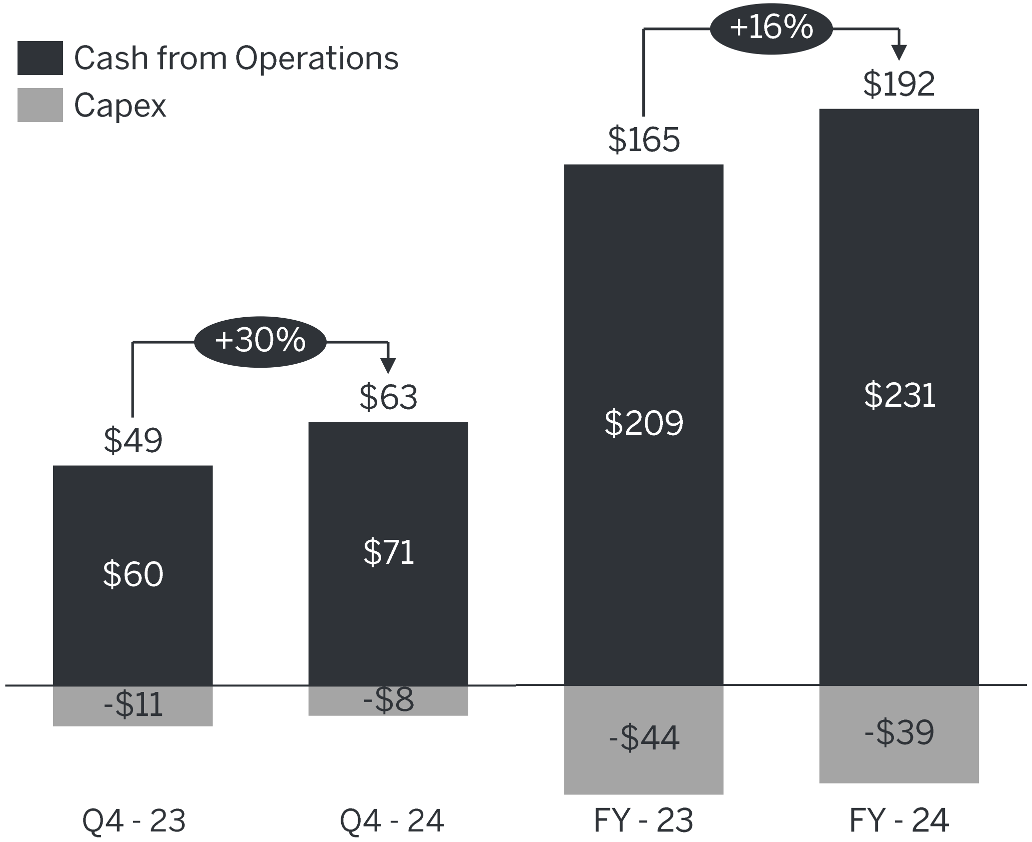
- Positive customer demand generated higher sales
- Channel expansion and new product development initiatives continued to deliver strong results
- Increase in variable compensation and benefits expenses compared to Q4 2023 partially offset margin improvement from higher net sales

[1] Dollar amounts in millions.

Free Cash Flow

- Strong cash flow generation as a result of significant earnings growth and asset-light operating model
- Cash utilization during the year:
  - Invested $39 million in capital expenditures
  - Repaid $94 million in debt
  - Repurchased 856k shares for $78 million at an average price of $91 per share
- Strengthened balance sheet for strategic growth investments

Free Cash Flow[1]



[1] Dollar amounts in millions.

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Leverage & Liquidity

Strong Balance Sheet and Liquidity Position

Net Leverage

Revolving Credit Facility	$14
Term Loan	$469
Less: Cash and Cash Equivalents	($57)
Net Debt	**$426**
LTM Consolidated EBITDA[1]	$379
Total Net Leverage Ratio[1]	1.12x

Liquidity

Total Revolver Commitment	$600
Less: Revolver Draw Outstanding[2]	($15)
Available Revolver Capacity	**$585**
Cash and Cash Equivalents	$57
Total Liquidity	$642

Note: Last twelve months ending December 31, 2024. Dollar amounts in millions.
[1] As determined under the Company's Credit Agreement, dated August 10, 2021, as amended, filed with the U.S. Securities and Exchange Commission.
[2] Includes $14.0 million in drawn revolver and $1.2 million in letters of credit.

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2025 Guidance

	2025 GUIDANCE (as of February 26, 2025)
Net Sales change vs. previous year	3% - 5%
Diluted EPS	$7.00 - $7.30
Change vs. previous year	*14% - 19%*
Adjusted Diluted EPS[1]	$7.55 - $7.85
Change vs. previous year	*6% - 10%*

- Guidance excludes any impact from U.S. tariffs enacted or proposed in 2025 or potential retaliatory measures from U.S. trade partners.
- Additionally, our guidance excludes any potential impact from future acquisitions and divestitures, supply chain disruptions, significant inflation, interest rate changes, and share repurchases.
- Assumes 24% effective tax rate

[1] See reconciliations of non-GAAP amounts in appendix of this presentation.

Appendix – Non-GAAP Reconciliations

Reconciliation of Adjusted Gross Margin

($ in thousands)	Three Months Ended 12/31/24	% of Sales*	12/31/23	% of Sales*
Gross profit (GAAP)	$ 221,709	41.5%	$ 194,222	39.3%
Pretax acquisition-related transaction and other costs	782	0.1%	7	0.0%
Adjusted gross profit (Non-GAAP)	$ 222,491	41.7%	$ 194,229	39.3%

($ in thousands)	Twelve Months Ended 12/31/24	% of Sales*	12/31/23	% of Sales*
Gross profit (GAAP)	$806,359	40.1%	$ 685,423	35.5%
Pretax acquisition-related transaction and other costs	793	0.0%	11,813	0.6%
Adjusted gross profit (Non-GAAP)	$ 807,152	40.2%	$ 697,236	36.1%

Reconciliation of Adjusted SG&A

($ in thousands)	Three Months Ended			
	12/31/24	% of Sales*	12/31/23	% of Sales*
SG&A expenses (GAAP)	$ 134,961	25.3%	$ 116,982	23.7%
Pretax acquisition-related intangible assets amortization	(5,338)	-1.0%	(5,481)	-1.1%
Pretax acquisition-related transaction and other costs	(512)	-0.1%	(486)	-0.1%
Pretax fair value adjustment to contingent consideration	—	—	7,069	1.4%
Pretax reduction in workforce costs	(47)	-0.0%	—	—
Adjusted SG&A expenses (Non-GAAP)	$129,064	24.2%	$ 118,084	23.9%

*Amounts may not add due to rounding

Reconciliation of Adjusted Operating Income

($ in thousands)	Three Months Ended 12/31/24	% of Sales	12/31/23	% of Sales
Income from operations (GAAP)	$ 86,749	16.3%	$ 77,239	15.6%
Pretax acquisition-related intangible assets amortization	5,338	1.0%	5,481	1.1%
Pretax acquisition-related transaction and other costs	1,294	0.2%	493	0.1%
Pretax fair value adjustment to contingent consideration	—	—	(7,069)	-1.4%
Pretax reduction in workforce costs	47	0.0%	—	—
Adjusted operating income (Non-GAAP)	$ 93,428	17.5%	$ 76,144	15.4%

($ in thousands)	Twelve Months Ended 12/31/24	% of Sales	12/31/23	% of Sales
Income from operations (GAAP)	$ 292,909	14.6%	$ 214,760	11.1%
Pretax acquisition-related intangible assets amortization	22,476	1.1%	21,817	1.1%
Pretax acquisition-related transaction and other costs	2,621	0.1%	15,373	0.8%
Pretax executive transition services expense	—	—	1,801	0.1%
Pretax fair value adjustment to contingent consideration	—	—	(20,469)	-1.1%
Pretax reduction in workforce costs	4,973	0.2%	—	—
Adjusted operating income (Non-GAAP)	$ 322,979	16.1%	$ 233,282	12.1%

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Reconciliation of Adjusted Diluted EPS

($ in thousands, except per share amounts)	Three Months Ended 12/31/24	Three Months Ended 12/31/23	Twelve Months Ended 12/31/24	Twelve Months Ended 12/31/23
Net income (GAAP)	$ 54,513	$ 50,284	$190,004	$129,259
Pretax acquisition-related intangible assets amortization	5,338	5,481	22,476	21,817
Pretax acquisition-related transaction and other costs	1,294	493	2,621	15,373
Pretax executive transition services expense	—	—	—	1,801
Pretax fair value adjustment to contingent consideration	—	(7,069)	—	(20,469)
Pretax reduction in workforce costs	47	—	4,973	—
Discrete tax adjustment for state tax matters	8,088	—	8,088	—
Tax adjustment (related to above items)	(1,650)	285	(7,465)	(4,606)
Adjusted net income (Non-GAAP)	$ 67,630	$ 49,474	$ 220,697	$ 143,175
Diluted earnings per share (GAAP)	$ 1.77	$ 1.60	$ 6.14	$ 4.10
Pretax acquisition-related intangible assets amortization	0.17	0.17	0.73	0.69
Pretax acquisition-related transaction and other costs	0.04	0.02	0.08	0.49
Pretax executive transition services expense	—	—	—	0.06
Pretax fair value adjustment to contingent consideration	—	(0.22)	—	(0.65)
Pretax reduction in workforce costs	0.00	—	0.16	—
Discrete tax adjustment for state tax matters	0.26	—	0.26	—
Tax adjustment (related to above items)	(0.05)	0.01	(0.24)	(0.15)
Adjusted diluted earnings per share (Non-GAAP)*	$ 2.20	$ 1.57	$ 7.13	$ 4.54
Weighted average diluted shares outstanding	30,778	31,511	30,956	31,533

*Amounts may not add due to rounding

Reconciliation of Adjusted Diluted EPS - Guidance

	Year Ending 12/31/2025	
	Low End	High End
Diluted earnings per share (GAAP)	$ 7.00	$ 7.30
Pretax acquisition-related intangible assets amortization	0.69	0.69
Pretax acquisition transaction and other costs	0.03	0.03
Tax adjustment (related to above items)	(0.17)	(0.17)
Adjusted diluted earnings per share (Non-GAAP)	$ 7.55	$ 7.85
Weighted average diluted shares outstanding (in thousands)	30,800	30,800