

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 9, 2022



ADVANCE AUTO PARTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-16797
(Commission File Number)

54-2049910
(I.R.S. Employer Identification No.)

4200 Six Fork Road, Raleigh, North Carolina 27609
(Address of principal executive offices) (Zip Code)

(540) 362-4911
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, \$0.0001 par value	AAP	New York Stock Exchange

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

INFORMATION TO BE INCLUDED IN THE REPORT

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 9, 2022, Reuben E. Slone, Executive Vice President, Supply Chain of Advance Auto Parts, Inc. (the “Company”) notified the Company that he would be retiring in April 2023.

Item 8.01 Other Events

On December 14, 2022, the Company issued a press release regarding the hiring of Stephen J. Szilagyi to succeed Mr. Slone as Executive Vice President, Supply Chain, effective January 9, 2023, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference. Mr. Slone will remain with the Company in a transition capacity through his retirement in April 2023.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number

99.1	Press release issued on December 14, 2022
101.1	Pursuant to Rule 406 of Regulation S-T, the cover page to this Current Report on Form 8-K is formatted in Inline XBRL.
104.1	Cover Page Interactive Data File (embedded within the Inline XBRL document included in Exhibit 101.1).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 14, 2022

ADVANCE AUTO PARTS, INC.

/s/ Jeffrey W. Shepherd

Jeffrey W. Shepherd

Executive Vice President, Chief Financial Officer



Advance Auto Parts Announces Supply Chain Leadership Changes

RALEIGH, N.C. (December 14, 2022) – Advance Auto Parts, Inc. (NYSE: AAP), a leading automotive aftermarket parts provider, today announced that Reuben E. Slone, executive vice president, supply chain, will retire from the company and be succeeded by Stephen J. Szilagyi. Mr. Szilagyi comes to Advance from MSC Industrial Supply, Inc., where he served as senior vice president, customer solutions from 2018 to 2021 and senior vice president, supply chain from 2017 to 2018. Prior to that, Mr. Szilagyi spent 15 years with Lowe’s Companies, Inc., in a variety of roles of increasing responsibility, including chief supply chain officer from 2013 to 2016. At both MSC and Lowe’s, Szilagyi’s leadership helped drive significant improvements in sales growth, safety, quality, service and productivity. Mr. Szilagyi will begin as Advance’s executive vice president, chief supply chain officer and join Advance’s Leadership Team on January 9, 2023.

“We are extremely grateful for the numerous contributions Reuben has made, first as a board member of Advance from 2016 to 2018 and then as a member of Advance’s senior executive team since October 2018,” said Tom Greco, Advance’s president and chief executive officer. “With his wealth of experience and deep understanding of our business, under Reuben’s leadership, we have significantly improved our supply chain operations. Reuben also has built a much stronger team and culture within the supply chain organization, making it an optimum time to make a leadership transition.”

Greco continued, “I’m excited to welcome Steve to the Advance family following an extensive search. As a seasoned and accomplished supply chain executive with more than 25 years of experience, Steve brings a deep understanding of both retail and professional business to business supply chain operations along with a proven track record of results, innovation and leadership. I look forward to working closely with him as we raise the bar on the execution of our strategy.”

Mr. Szilagyi will report directly to Greco, effective January 9. Both Mr. Slone and Mr. Szilagyi will partner closely to ensure a smooth transition, while Mr. Slone works with the Advance team in an advisory role through April 2023.

About Advance Auto Parts

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installer and do-it-yourself customers. As of October 8, 2022, Advance operated 4,747 stores and 313 Worldpac branches primarily within the United States, with additional locations in Canada, Puerto Rico and the U.S. Virgin Islands. The company also served 1,335 independently owned Carquest branded stores across these locations in addition to Mexico and various Caribbean islands. Additional information about Advance, including employment opportunities, customer services, and online shopping for parts, accessories and other offerings can be found at www.AdvanceAutoParts.com.



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Forward-Looking Statements

Certain statements herein are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are usually identifiable by words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "guidance," "intend," "likely," "may," "plan," "position," "possible," "potential," "probable," "project," "should," "strategy," "will" or similar language. All statements other than statements of historical fact are forward-looking statements, including, but not limited to, statements about the company's strategic initiatives, operational plans and objectives, expectations for economic conditions and recovery and future business and financial performance, as well as statements regarding underlying assumptions related thereto. Forward-looking statements reflect the company's views based on historical results, current information and assumptions related to future developments. Except as may be required by law, the company undertakes no obligation to update any forward-looking statements made herein. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those projected or implied by the forward-looking statements. They include, among others, factors related to the timing and implementation of strategic initiatives, including with respect to labor shortages or disruptions and the impact on our ability to complete store openings, deterioration of general macroeconomic conditions, the highly competitive nature of the company's industry, demand for the company's products and services, complexities in its inventory and supply chain, challenges with transforming and growing its business and factors related to the current global COVID-19 pandemic. Please refer to "Item 1A. Risk Factors." of the company's most recent Annual Report on Form 10-K, as updated by other filings made by the company with the Securities and Exchange Commission, 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.

