

Advance Auto Parts, Inc.

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Advance Auto soars after Starboard unveils stake, says price may double

Advance Auto Parts (NYSE:AAP) climbed in morning trade after activist investor Starboard Value LP unveiled a 3.7% stake in the automotive parts retailer and urged the company to improve its margins.

Shares rose 8.7% to \$184.89 at 9:33 a.m. in New York, expanding this year's gains to 16%.

In a letter to chief executive officer Darren Jackson released on Wednesday, Starboard said Advance Auto shares could be worth more than \$350 each if the company improved margins.

The stock has fallen about 11% since touching a record high in August when it reported better-than-expected quarterly profit, lifted by stronger margins and sales.

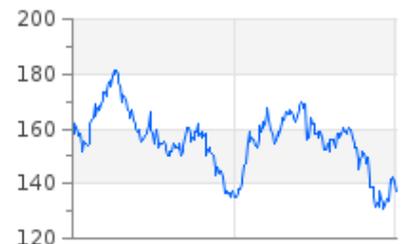
The stake would put Starboard among the 10 biggest Advance Auto investors, according to Capital IQ data.

Advance Auto gets about 57% of its sales from garages and service stations that turn to the chain for parts, and the other 43% from do-it-yourself consumer sales. Starboard urged the company to focus on business-to-business sales.

Price: 137.6

Market Cap: \$9.53 billion

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: AAP

Listing: NYSE

52 week	High	Low
	182.56	129.98

Sector: Retail

Website: shop.advanceautoparts.com

Company Synopsis:

Advance Auto Parts, Inc. (Advance) is a specialty retailer of automotive aftermarket parts, accessories, batteries and maintenance items primarily operating within the United States.

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