

Cars Commerce is an audience-driven technology company empowering automotive that simplifies everything about buying and selling cars.



Cars Commerce 2023 Performance¹ | REVENUE: \$689.2MM | +5% YoY | ADJ. EBITDA: \$194.9MM | FREE CASH FLOW: \$115.8MM

Background

Launched in 1998 with the flagship marketplace Cars.com, Cars Commerce empowers in-market shoppers with the data, resources, and digital tools needed to make informed buying decisions and seamlessly connect with automotive retailers. In a rapidly changing market, Cars Commerce enables dealerships and OEMs with innovative technology solutions and data-driven intelligence to better reach and influence ready-to-buy shoppers, increase inventory turn, and gain market share.

Investment Highlights

Cars Commerce Connected Platform

Leading Brand with Strong Organic Traffic

Significant Headroom in Large
Fragmented Addressable Market

Asset Light Business Model with
Attractive Free Cash Flow and Strong
Balance Sheet

Committed to Strong Environmental, Social
and Governance Principles and Practices

Experienced Management Team

End-to-End Digital Solutions



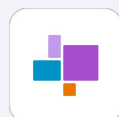
Cars.com enables dealer customers to showcase their new and used inventory to the ~24MM² monthly in-market shoppers on Cars.com.



Dealer Inspire provides progressive dealer websites, digital retailing and messaging platform products. Our website customers including D2C Media, reached ~7,300³.



AccuTrade is a real-time vehicle valuation platform enabling dealers to efficiently acquire inventory at scale and Instant Offer enables consumers to receive a competitive cash offer for their vehicle.



Cars Commerce Media Network is a new brand that unifies all of the Company's media products that empowers OEMs and retailers to reach proven in-market consumers while they are shopping.

Investor Contact:

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¹ Reconciliations of Non-GAAP financial measures to the relevant GAAP measures can be found in the Q4 2023 Earnings Presentation available at <https://investor.cars.com>

² For the three months ended December 31, 2023

³ As of December 31, 2023

Financial Highlights & Growth Path

Q4 Revenue	\$179.6MM +7% YoY
Q4 Adj. EBITDA	\$55.4MM
Q4 Adj. EBITDA Margin	30.8%
YTD Free Cash Flow ²	\$115.8MM
YTD Shares Repurchased ²	1.7MM

19,504
Dealer Customers³
Even YoY

\$2,523
ARPD⁴
+7% YoY

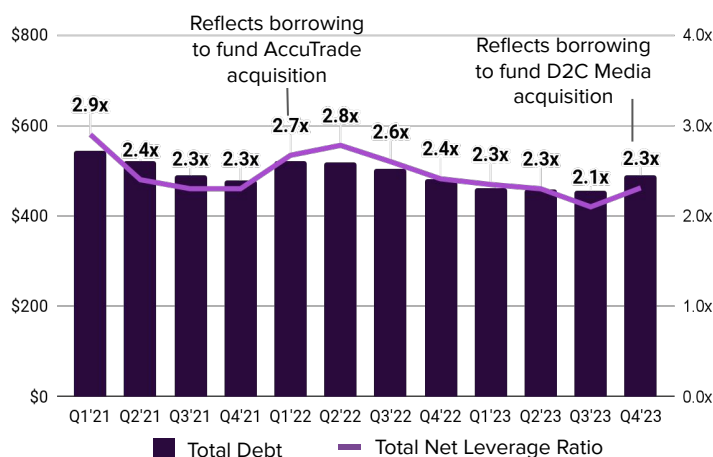
~24MM
Monthly UVs
(2)% YoY⁴

61%
Organic Traffic⁷

9.4%
Free Cash Flow
Yield⁵

**Closed on the
D2C Media
Acquisition**

Total Debt (\$MM) & Net Leverage Ratio



- FordDirect selects **AccuTrade** as its preferred Trade and Appraisal Solution for its 3000+ retailers
- Debuted **VIN Performance Media**, a new advertising solution that combines three of the Company's existing media products into a single solution
- Generating **significant cash flow**
- Investing in **organic & inorganic** growth opportunities
- Balancing our **Capital Allocation** priorities, including a **\$200MM** share repurchase authorization through Q1 2025

Cars Commerce Action Program Objectives



ENVIRONMENTAL

Promote carbon reduction by our employees, customers and massive in-market audience.



SOCIAL

Improve employee well-being and development, and drive DEI across company, industry and community



GOVERNANCE

Maintain company policies and protections to foster a diverse and ethical culture of trust, transparency and accountability.

Cars Commerce Outlook⁶

Q1 2024 OUTLOOK

Q1 Revenue: **\$179MM to \$181MM**

Represents **7% to 8%** year-over-year growth

Q1 Adjusted EBITDA margin: **27% to 29%**

FULL YEAR 2024 OUTLOOK

Full year revenue growth: **6% to 8%**

Full year EBITDA margin: **28% to 30%**

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² For the period ended December 31, 2023
³ As of December 31, 2023

⁴ For the three months ended December 31, 2023
⁵ Calculated using LTM FCF as of Dec. 31, 2023 and Feb. 21, 2024 closing stock price

⁶ Forward-looking statements and guidance provided on the Company's Q4 2023 Earnings Call, Feb. 22, 2024

⁷ For the twelve months ended December 31, 2023