

Mitch Golub Decides to Step Down as President of Cars.com

After 18 years at the helm, "It's the right time to move on."

CHICAGO, Oct. 23, 2014 /PRNewswire/ -- Cars.com president Mitch Golub today announced his decision to step down from his position after nearly two decades leading the company. Dan Jauernig, chief executive officer of Cars.com, will also assume the role of president. Jauernig is a 14 ½-year veteran of Classified Ventures, LLC., the former ownership company of Cars.com. Golub will stay on with the company to help transition through March 1, 2015.

Alex Vetter, a long-respected industry leader and currently the company's senior vice president, will now take on the new and expanded role of executive vice president and chief operating officer. Vetter has helped steer the company's growth strategy from concept into a multi-faceted sales and distribution model that spans all aspects of Internet marketing, including local, mobile and social media. Over the years he has operated in nearly every capacity at Cars.com, including product development, customer service, training, operations and currently oversees all revenue-generating activities.

A highly respected member of the automotive community, Golub has been with Cars.com since its inception in 1997. As the first employee and founding executive, he has played a pivotal role in the rapid growth of the company. What began as a small start-up with 21 employees, 50,000 vehicle listings and fewer than 1,000 dealer customers in its first year, has grown to a 1,300+ employee company with more than 4 million vehicle listings serving 20,000 dealers across the country and every U.S. automaker. On October 1, Cars.com was sold to Gannett Co., Inc. for \$2.5 billion. During Golub's tenure, he was responsible for the development of Cars.com's strategic direction, and ensuring the company's sales, finance, marketing, product development, media and business development areas were all closely aligned with the company's vision and positioned for sustainable growth.

"Working at Cars.com for the past 18 years has been an incredible journey," said Golub. "I've witnessed the maturation of not only our company but the automotive digital space as a whole. It has been the most rewarding experience of my career, but now is the right time for me to move on. As the leader of Cars.com, my job was to not only help build the business but to ensure the company would flourish long after I left. I am confident that with new owners, the terrific workforce we have and with Dan Jauernig and Alex Vetter at the helm, Cars.com will prosper for many, many years to come."

Jauernig added, "I've worked with Mitch for over a decade, and I want to thank him for his leadership and the extensive contributions he's made to Cars.com. He will be deeply missed and I wish him nothing but the best in his future endeavors. Looking forward, we are excited about what's ahead for this industry and our business."

About Cars.com

Launched in 1998, [Cars.com](http://www.cars.com) is a leading independent research site for car shoppers with approximately 30 million visits per month. The Chicago-based company provides shoppers with credible and easy-to-understand information from consumers and experts. Leveraging its growing audience, Cars.com informs digital marketing strategies through consumer insights and innovative products, helping automotive dealers and manufacturers more effectively reach in-market car shoppers. Cars.com is owned by Gannett Co., Inc. (NYSE:GCI).

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