

Cars.com and The Washington Post Agree to Immediate Conversion of Affiliate Market

After three early conversions, 84 percent of Cars.com's dealer customers will be served by the direct sales team

The Washington Post to provide increased marketing and advertising support to promote Cars.com's digital solutions

CHICAGO, July 16, 2018 /PRNewswire/ -- Cars.com Inc. (NYSE: CARS), a leading online automotive marketplace, and media company The Washington Post, have entered into an agreement to convert the Washington, D.C. market into the Cars.com direct sales channel, effective August 1, 2018. The agreement comes more than one year in advance of the contract's expiration date and follows the recent early conversions of McClatchy and Tronc markets. With this agreement, Cars.com will have converted more than 60 percent of wholesale revenue by the end of 2018 and directly serve 84 percent of dealer customers.

Approximately 350 dealers will convert from The Washington Post's affiliate network into Cars.com's direct sales channel – giving Cars.com the ability to directly offer its full suite of digital solutions to dealer customers. As part of the agreement, The Washington Post will also provide marketing and advertising support to promote Cars.com's digital solutions to its 83.5 million unique visitors per month¹ to help grow traffic to Cars.com and sales throughout its dealer network. Washington D.C. was one of the top 10 markets for new vehicle sales in 2017, according to Cars.com's data.

"We continue to maintain the rapid execution of our strategic initiatives. The Washington Post will be our third early affiliate conversion in less than a year," said Alex Vetter, Cars.com President and Chief Executive Officer. "Our fast pace of innovation, and delivery of new social products as well as high quality digital solutions from Dealer Inspire, will enable our direct sales team to provide even further value to our dealer customers through access to the industry's most comprehensive digital product suite and the Cars.com advertising platform."

"The Washington Post was one of the founding news organizations to participate as a local market affiliate of the national Cars.com network. This agreement for incremental advertising will allow us to continue to promote local auto dealers throughout the metro DC area while focusing on our strategic core to make a positive impact on our profitability," said Jed Hartman, Chief Revenue Officer at The Post.

Cars.com notes that The Washington Post represented approximately 6 percent of Cars.com's wholesale revenue in 2017, including \$2 million of unfavorable contracts liability amortization. Cars.com expects to report approximately \$1 million of incremental revenue for the remainder of 2018 (or approximately \$2 million before the impact of the reduction in revenue amortization) from this affiliate conversion.

¹The Washington Post monthly unique visitors according to comScore Multi-Platform, US May 2018.

About Cars.com

Cars.com™ is a leading two-sided digital automotive marketplace that creates meaningful connections between buyers and sellers. Launched in 1998 and headquartered in Chicago, the company empowers consumers with resources and information to make informed buying decisions around The 4Ps of Automotive Marketing™: Product, Price, Place and Person, by connecting digitally empowered advertising partners with in-market car shoppers and providing data-driven intelligence to increase inventory turn and gain market share. A pioneer in online automotive classifieds, the company has evolved into one of the largest digital automotive platforms, connecting thousands of local dealers across the country with millions of consumers. Through trusted expert content, on-the-lot mobile features and intelligence, millions of new and used vehicle listings, a comprehensive set of pricing and research tools, and the largest database of consumer reviews in the industry, Cars.com is transforming the car shopping experience.

Cars.com properties include [DealerRater](http://DealerRater.com)®, [Dealer Inspire](http://DealerInspire.com)®, Auto.com™, PickupTrucks.com® and NewCars.com®. For more information, visit www.Cars.com.

About The Washington Post (www.washingtonpost.com)

The Washington Post is an award-winning news leader whose mission is to connect, inform, and enlighten local, national and global readers with trustworthy reporting, in-depth analysis and engaging opinions. It combines world-class journalism with the latest technology and tools so readers can interact with The Post anytime, anywhere.

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