2021 DealerRater Dealer of the Year Awards Honor Local Dealerships' Commitment to Outstanding Customer Experience in a Rapidly Changing Industry

More than one million reviewers have spoken: winning dealerships prioritize what shoppers value most - digitalfirst services, high engagement, and Covid-19 safety precautions

WALTHAM, Mass., Jan. 26, 2021 /PRNewswire/ -- DealerRater, a leading car dealer review and reputation management platform and company of Cars.com Inc. (NYSE: CARS), today announced the winners of its annual **Dealer of the Year Awards** (DOTY). Award winners are recognized for their outstanding dealership experiences according to the more than one million reviews posted by car shoppers on DealerRater in 2020. See the full list of winners <u>U.S.</u> and <u>Canada</u>.

"Delivering a customer experience that meets shifting shopper expectations — especially in today's stay-at-home economy — is critical to a dealership's success. And we saw overwhelmingly positive consumer reviews on our platform over the past year as dealers transformed into digital-first car sellers," said Jamie Oldershaw, general manager of DealerRater. "Our Dealer of the Year Award winners represent local dealers across North America who strived for excellence in 2020 and leveraged their superior customer experience in the form of reviews as a differentiator to get ahead of the competition."

Top-Reviewed Dealers Prioritized Digital-First Services and Covid-19 Safety Protocols

Features such as online and video chat, at-home delivery and virtual walkarounds were significant drivers of positive reviews. Forty-eight percent of winning dealers were badged on Cars.com and DealerRater.com for Home Delivery and Virtual Appointment.¹

The Dealer of the Year Awards indicate the value car shoppers place on dealers' adaptability to pandemic realities. Dealers who implemented Covid-19 health and safety protocols, such as masks, social distancing, and sanitization, received more positive reviews at a rate of nearly 30 to 1.2

Strong Dealer Engagement and Review Response Rate Critical for Success

The digital engagement of employees at dealerships proved especially critical this past year as car shoppers conducted the bulk of their research and vehicle purchase online. A shared habit of recognized dealers is review response rate, with 80% of award-winning dealers responding to customers at double the average response rate. Dealers that go above and beyond traditionally respond within 24 hours.

Additionally, about 75% of winners provide their staff with Employee Profile Pages on DealerRater, which allows car shoppers to ask questions and connect with individual salespeople at a dealership before ever stepping on the lot.¹

DealerRater Dealer of the Year and Consumer Satisfaction Award Methodology

The DealerRater Dealer of the Year Awards are presented annually to the top U.S. and Canadian car dealers with 25 or more reviews based on categories such as customer service, quality of work, friendliness, pricing and overall experience, key drivers of repeat and referral business. The scoring algorithm considers the dealership's average DealerRater star rating as well as the total number of reviews written about the dealership during the 2020 calendar year.

Consumer Satisfaction Awards are given to the top 10% of U.S. new-car dealers as well as independent and Canadian dealerships that earn at least 25 reviews and maintain a minimum average review rating of 4.0 out of 5.0 during the 2020 calendar year.

See the full list of winners <u>U.S.</u> and <u>Canada</u>.

- ¹ DealerRater Internal Data, January 2021
- ² DealerRater Internal Data, October 2020

ABOUT DEALERRATER

<u>DealerRater</u>, a <u>Cars.com</u> company, is a leading car dealer review and reputation management platform that empowers dealerships to efficiently grow their brands by accelerating, automating and amplifying positive review generation across digital channels. By offering a product suite that allows qualified dealerships to manage their digital presence and build and maintain their online reputation, DealerRater helps dealers drive

new customer connections every day, achieve higher SEO rankings and, ultimately, generate higher-quality leads that close, faster.

Founded in 2002, DealerRater reviews cover 44,000 U.S. and Canadian dealerships, including a network of more than 5,000 Certified Dealers, that reaches an audience of more than 34 million consumers each month.

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