The New and Improved Cars.com Is Here

Online Car-Shopping Marketplace Launches Fresh, New Look and Features to 26 Million Monthly Visitors and Nearly 20,000 Local Dealers

CHICAGO, June 28, 2021 /<u>PRNewswire</u>/ -- <u>Cars.com</u>TM (NYSE: CARS), a leading digital automotive marketplace and solutions provider, today announced a transformed online platform and mobile app for its 26 million monthly unique users¹. The new site offers load times up to 87%² faster and real-time inventory updates of over 50,000 cars added to the site daily³ — an especially important feature in today's car-inventory-starved environment. The upgraded Cars.com, built on cloud-based technology, now delivers a more streamlined and dynamic experience for both car shoppers and sellers.

"The new Cars.com enables a more personalized and contextually relevant car-shopping and selling experience," said Brooke Skinner Ricketts, chief experience officer for Cars.com. "The new site experience accelerates the car-shopping process for consumers and, importantly, unlocks the ability to more quickly innovate and bring new, industry-leading features and solutions to Cars.com that exceed the rapidly changing digital car-buying expectations from consumers and local dealers."

The new platform was created as a launchpad of innovation and implemented with a crisp, modern design that easily helps shoppers find the right car at the right dealership. Cars.com already has millions of new and used car listings, comprehensive editorial content, over 10 million dealer and expert reviews, and nearly 20,000 local dealerships to choose from. The company's updated site experience builds on its wealth of content and offers even more advanced tools, interactive features and personalized content combined with a vibrant, intuitive and accelerated path to purchase.

50,000 Cars Added Daily

More than 50,000 new and used cars are added daily to the new Cars.com and updated in real time³, ensuring shoppers see the newest, widest range of vehicles from Cars.com's network of local dealers across the country. Consumers will find this especially valuable amidst the latest automotive inventory shortage.

Smarter Car Matchmaking

More than 70% of shoppers are undecided about which make or model they want when they first log on to Cars.com⁴. The decision-making process is now easier with an improved <u>Matchmaking 2.0</u> tool that includes enhanced filters that give undecided buyers the freedom to start with what they know they want — technology, safety features, trunk space, roominess, gas mileage — and follow intuitive prompts, narrowing the search to the perfect, personalized car match.

One-Click Chat Connection to Nearly 20,000 Dealers Nationwide

Cars.com now incorporates new technology to facilitate one-click live video chat functionality, connecting site visitors live to one of Cars.com's nearly 20,000 local dealers within seconds. Dealers can give consumers a virtual video walk around the vehicle and talk specifics including trade-in information and special dealership offers.

Personalized, Relevant Car-Shopping Content

The new Cars.com offers a greater personalized experience for each shopper that includes search-based curated research, original editorial content, price alerts and real-time vehicle valuations, empowering car shoppers to make well-informed decisions that become more curated to each user on subsequent visits.

The Best Dealers, Rated by Users

Cars.com has amassed over 10 million reviews providing real-time insights from actual shoppers helping spotlight the best dealerships and individual salespeople to buy cars from nationwide, making Cars.com the broadest and largest automotive review platform.

A brand name synonymous with car shopping, the No. 1 app in the category⁵ and the most organically sought after editorial expertise, Cars.com has been the authority for car shopping and selling for nearly a quarter of a century. Over the past year, even more virtual buying options were launched on Cars.com — including Home Delivery — giving car shoppers the option of having millions of cars delivered straight to their driveway from local dealerships across the country.

In addition to the new Matchmaking 2.0 feature, the site also continues to offer a multitude of features to help anyone find their perfect vehicle match on Cars.com, such as <u>Hot Car</u>, a technology that offers highly curated indicators to let shoppers know when a car is going to sell fast so consumers don't miss out on the vehicle they want, and <u>Best Match</u>, a sorting feature that gives shoppers personalized and relevant vehicle search

recommendations.

¹ Internal Cars.com Data, January-March 2021

- ² Internal Cars.com Data, June 18, 2021, *Page visibly loads up to 87% faster, with a sitewide average of 60%
- ³ Internal Cars.com Data, January -June 14,2021
- ⁴ Cars.com Consumer Metrics Study, Q1 2021
- ⁵ No. 1 app in Monthly Active Users, App Annie, February 2021

About CARS

CARS is a leading digital marketplace and solutions provider for the automotive industry that connects car shoppers with sellers. Launched in 1998 with the flagship marketplace Cars.com and headquartered in Chicago, the Company empowers 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 enables dealerships and OEMs with innovative technical solutions and data-driven intelligence to better reach and influence ready-to-buy shoppers, increase inventory turn, and gain market share.

In addition to Cars.com, CARS companies include Dealer Inspire, a technology provider building solutions that future-proof dealerships with more efficient operations and connected digital experiences, FUEL, which gives dealers and OEMs the opportunity to harness the untapped power of digital video by leveraging Cars.com's pure audience of in-market car shoppers, and DealerRater, a leading car dealer review and reputation management platform.

The full suite of CARS properties include <u>Cars.com</u>[™], <u>Dealer Inspire</u>[®], <u>DealerRater</u>[®], <u>FUEL</u>[™], <u>Auto.com</u>[™], <u>PickupTrucks.com</u>[™] and <u>NewCars.com</u>[®]. For more information, visit <u>www.Cars.com</u>.

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