Cars.com Hosts Free, Live Virtual Education Session on Electric Vehicles as EV-Curious Population Grows

Leading automotive marketplace finds nearly a third of Americans are EV curious, but the majority remain undecided on what to buy.1

CHICAGO, Oct. 25, 2021 /PRNewswire/ -- Leading online car-shopping marketplace_Cars.com_(NYSE: CARS) will help shoppers explore electric vehicle (EV) ownership with Cars.com's Guide for the EV Curious_, a free, live virtual event with the company's team of automotive experts on Oct. 28 at noon CDT. Cars.com experts will share information about EV ownership and answer live questions from consumers interested in EVs, which can also be submitted in advance. Registration is required at Live.cars.com_.

"Cars.com bought its first plug-ins a decade ago, a Nissan Leaf and Chevrolet Volt, and we have since continued to evaluate scores of other electric models. Expanding beyond just how the cars drive, we live with EVs and test the range, as well as the cost and setup associated with home charging," said Joe Wiesenfelder, Cars.com executive editor and EV expert. "With all the buzz surrounding EVs, our team will cover everything from charging setup and other considerations to our thoughts on some of the more popular EVs."

EVs gain more attention and consumers get more options.

With more than 100 new EV options expected to enter the market between 2021 and 2025, and federal funding for EVs and EV infrastructure currently in a heated debate, consumers are taking notice with 32% of car shoppers actively looking to buy their first EV. While EVs currently make up less than 5% of total searches on Cars.com, share of searches for new EVs rose in San Francisco; Los Angeles; Seattle; Sacramento, Calif.; and Denver an average of 4 percentage points compared with this same time last year. Local dealerships also have to prepare to meet demand. Currently, only 37% of local dealerships are selling EVs today, and 63% are actively planning for EV sales, service and training. On Cars.com 41% of new car dealers listed inventory of new EVs.

"On Cars.com, searches for EVs have almost doubled since last year — however, sales of EVs are growing at a slower rate.² There's no doubt that consumer interest in EVs is growing, especially as more major automakers commit to the category and offer more SUV and pickup truck options for shoppers, but to the average person, uncertainty still exists," said Wiesenfelder.

Car shoppers need more information and education.

For EV owners, the benefits to ownership are clear: reduced fuel cost, environmental impact and a reduction in maintenance costs. For hesitant car shoppers, the limited range, lack of charging locations, limited battery life span and varied charging times cause confusion and hesitation. Cars.com is here to help those interested in EV ownership better understand the pros and cons of EVs and dispel misinformation so they can make an informed decision on whether an EV or gas-powered vehicle is right for them. For the EV-curious shopper looking to make the switch to electric, there's clearly a lot at stake. And with the majority of EV shoppers unsure of which make and model to buy, Cars.com will help educate and evaluate the variety of choices emerging from the new EV world.

To learn more about EVs and EV ownership, join Cars.com Oct. 28 at noon CDTI for <u>Cars.com's Guide for the EV Curious</u> and get all those burning EV questions answered. Registration is required at <u>Live.cars.com</u>.

About Cars.com

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 site 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 brands 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

¹ EV Owners and Shoppers Study, June 2021, 880 responses

² Cars.com internal data, October 2021

³ Dealer Survey, September 2021, 91 responses

audience of in-market car shoppers, and DealerRater, a leading car dealer review and reputation management platform.

The full suite of CARS brands include <u>Cars.com</u> [™], <u>Dealer Inspire</u> ®, <u>FUEL</u> [™], <u>DealerRater</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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For further information: Allison Phelps, aphelps@cars.com, 773-724-1385

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