AMERICA'S LOVE AFFAIR WITH PICKUP TRUCKS CONTINUES: FORD MAVERICK NAMED CARS.COM'S BEST OF THE YEAR 2022

Pickup Trucks Are the No. 1 Most Searched Vehicle on Cars.com

CHICAGO, Feb. 25, 2022 /<u>PRNewswire</u>/ -- <u>Cars.com</u>^m (NYSE: CARS), the car-shopping marketplace, today named the **Ford Maverick** pickup truck the <u>Best of the Year</u> winner for 2022 in its annual <u>Best Of awards program</u>. Pickup trucks are consistently the top-searched vehicle on Cars.com, with new Mavericks making up nearly 14% of new-truck searches. ¹ The Maverick is a shining example of Ford's top-quality innovation for the pickup truck body style.

"While many people believe the SUV is the most popular body style in the country, America's vehicle truly is the pickup truck," said Jenni Newman, Cars.com editor-in-chief. "Pickup trucks embody the American spirit — and for more than half of consumers, the word 'American' comes to mind when they think of the iconic style. With exceptional value, real capability and innovative accessorizing — all coming in with a base price of \$20,000 — the Ford Maverick is a thoughtful, broadly appealing model. It has earned the highly-coveted top spot as Cars.com's Best of the Year award winner."

Nationwide, 16% of active vehicle shoppers on Cars.com are considering a pickup truck for their next vehicle purchase, up 14% from 2021. ¹ More than a third of consumers (39%) identify as current truck owners, indicating Americans' steadfast and often lifelong affection for the versatility, style and comfort of a pickup truck. ²

Living the Pickup Truck Life

Cars.com's recent pickup truck consumer survey revealed some interesting themes about living the pickup truck life. 2

- With current retail prices up double digits on new and used vehicles, consumers are budgetconscious. Some 62% of respondents are not willing to spend more than \$40,000 on a pickup truck except in the Northeast, where budgets are highest and 30% of shoppers are willing to spend \$50,000 or more.
- Electric trucks are growing in popularity. Approximately a third of active car shoppers are considering an electric vehicle, and truck enthusiasts are just as likely (34%) to consider going electric. However, while electric power might be a perk, what matters most to potential truck buyers is lifestyle fit and towing capability, cited as the top two reasons for choosing the pickup life.
- **Truck buyers are not swayed by low inventory levels.** Roughly 57% of respondents are not deterred by current inventory shortages and are still shopping for a pickup truck. Less than 10% of truck shoppers have decided to hold off until more inventory enters the market.
- **Southerners love pickups.** The bulk of pickup truck owners come from rural areas (49%), with the most coming from the Southwest (45%) and Southeast (41%). Truck owners in the Northeast (39%), Midwest (37%) and West (34%) round out the list.
- **Pickup truck owners often double as movers.** Some 24% of respondents say they bought a pickup truck to help their friends and family move, and for many shoppers, the ability to transport materials during a move is a big motivator to purchase. A quarter of truck owners say they help others daily, most prevalent for urban dwellers (37%).

Ford Maverick: Why It's the Best of the Year 2022 Winner

- Affordable does not mean boring. The interior is interesting with various textures, exposed bolt heads and a fun color palette. Adding to its appeal are traditional buttons for climate and audio controls in place of touch-sensitive panels that can cause annoyance at times.
- Endless possibilities for DIY enthusiasts. The Maverick's bed is a dream for DIY enthusiasts thanks to built-in slots for two-by-four or two-by-six lumber that can section off parts or form the beginning of a custom carrier or mount.
- Versatility is in its DNA. This small pickup is built on a beefed-up unibody crossover platform, but what really stands out is its standard hybrid powertrain that gets an EPA-estimated 43/33/37 mpg city/highway/combined. An optional gas-only 250-horsepower, turbocharged 2.0-liter engine allows the Maverick to handle a maximum 1,500-pound payload and up to 4,000 pounds of towing when equipped with the available trailer tow package.
- **Practical innovations.** The prewired 12-volt access points provide hookups for projects and include LED bed lighting. A backseat storage system called Ford Integrated Tether System includes slots that can

mount Ford accessories including a cupholder, trash can or grocery bag hook, and Ford is working to provide the 3D printer geometry of these slots so owners can customize their truck for their own accessories.

In addition to being the Best of the Year winner, the Ford Maverick also won Cars.com's Best Pickup Truck of 2022.

Award Methodology

Cars.com experts chose the Best of the Year 2022 winner based on quality, innovation and value. Cars.com's Best Of awards program includes six different categories: Best Value Car, Best Family Car, Best Luxury Car, Best Electric Vehicle, and the two highest honors, Best Pickup Truck and Best of the Year.

To find out more about the Ford Maverick, why it's named Cars.com's Best of the Year 2022 and to see other 2022 award winners, visit <u>Cars.com/awards</u>.

¹ Cars.com internal data

² Cars.com Pickup Truck Survey, Feb. 17-19; 1,000 responses

ABOUT <u>CARS.COM</u> INC.

CARS is a leading automotive marketplace platform that provides a robust set of industry-specific digital solutions that connect car shoppers with sellers. Launched in 1998 with the flagship marketplace <u>Cars.com</u> 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 <u>Cars.com</u>, 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 <u>Cars.com</u>'s pure audience of in-market car shoppers, DealerRater, a leading car dealer review and reputation management platform, automotive fintech platform CreditIQ, and Accu-Trade Group, a leading provider of vehicle acquisition technology and valuation data.

The full suite of CARS properties includes <u>Cars.com</u>^M, <u>Dealer Inspire</u> ^{\mathbb{B}}, <u>FUEL</u>^{\mathbb{M}}, <u>DealerRater</u> ^{\mathbb{B}}, <u>CreditlQ</u>^{\mathbb{M}}, <u>Accu-Trade</u>^{\mathbb{M}}, <u>Auto.com</u>^{\mathbb{M}}, <u>PickupTrucks.com</u>^{\mathbb{M}} and <u>NewCars.com</u>^{\mathbb{B}}. For more information, visit_<u>www.Cars.com</u>.

View original content to download multimedia:<u>https://www.prnewswire.com/news-releases/americas-love-</u>
<u>affair-with-pickup-trucks-continues-ford-maverick-named-carscoms-best-of-the-year-2022-301490677.html</u>

SOURCE Cars.com Inc.

For further information: Allison Phelps, aphelps@cars.com, 773-724-1385

https://investor.cars.com/2022-02-25-AMERICAS-LOVE-AFFAIR-WITH-PICKUP-TRUCKS-CONTINUES-FORD-MAVERICK-NAMED-CARS-COMS-BEST-OF-THE-YEAR-2022