

CARS UNLOCKS INSTANT LOAN APPROVALS POWERED BY CREDITIQ, DEALERS MAINTAIN CONTROL IN DIGITAL FINANCING

CreditIQ's Unique "Bring Your Own Lender" Approach Is a First in the Industry

CHICAGO, March 8, 2022 /PRNewswire/ -- [Cars.com Inc.](#) ("CARS"), the leading automotive marketplace platform that provides a robust set of digital solutions, has activated its new turn-key digital financing technology powered by CreditIQ. It will be available for dealers on the CARS platform — at no additional cost — at the National Automobile Dealers Association (NADA) Convention & Expo in Las Vegas on March 11-13.

According to a recent CARS survey, 76% of in-market shoppers plan on completing all the paperwork and financing online. Likewise, 66% of dealers prefer that their customers complete the majority of their car-buying process online¹.

"We are glad to see that the CARS family has combined forces with CreditIQ and their technology to expedite the transaction for the dealer and limit the customer's time at the dealership with the approval processes built into the tech," said Blake Grantham, an early adopter of CreditIQ technology and director of business development and internet sales for Rusty Wallace Chevrolet, GM in Clinton, Tenn.

CreditIQ's instant loan approval technology enables shoppers to apply for financing on dealer websites and on the [Cars.com](#) marketplace to get an instant decision from a dealer's selected lender partners. The company's unique "BYOL" (bring your own lender) approach — a first in the industry — makes it so that the technology can be implemented without changing any of a dealer's existing store processes or back-end systems.

"The data is clear that consumers and dealers alike are ready to digitize the car buying process, and it's a lot easier than many dealers think with the right technology," said Bill Liatsis, vice president at CARS and founder of CreditIQ. "With CreditIQ, dealers don't need to change anything about their financing process, systems or lenders. They plug in and go, and immediately start attracting happier, pre-approved customers. The extra time gained allows dealers to discuss their valuable financial products for higher profitability, while moving straight past haggling on price. You have great cars and willing buyers who want the option to move forward. We want to make sure our dealers have the ability to provide that option."

CARS' new digital financing technology is available as a value add for its customers beginning March 11. Dealers can make an appointment to view a demo and learn more [here](#) or visit the CARS booth (#3421) in the West Hall at the Las Vegas Convention Center during the NADA Expo.

¹CARS Consumer Metrics, December 2021

ABOUT CREDITIQ

CreditIQ, a Cars.com Inc. company, empowers dealerships and OEMs to increase the speed and profitability of their customer experience through instant financing approvals. Engineered to work seamlessly with over 800 lenders and 1,700 technology integrations, CreditIQ provides the most flexible fintech solution for local dealers to enhance and accelerate their existing processes and back-end systems. Now part of the CARS connected platform, CreditIQ can convert in-market shoppers into pre-approved customers with ready-to-fund deals directly from Cars.com, Dealer Inspire websites, and the end-to-end modern retailing solution, Online Shopper. For more information, visit www.creditiq.com.

ABOUT CARS.COM INC.

CARS is the leading automotive marketplace platform that provides a robust set of digital solutions that connect 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 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 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 [Cars.com](#)™, [Dealer Inspire](#)®, [FUEL](#)™, [DealerRater](#)®, [CreditIQ](#)™, [Accu-Trade](#)™, [Auto.com](#)™, [PickupTrucks.com](#)™ and [NewCars.com](#)®. For more information, visit www.Cars.com.

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