

## **Cars.com Launches "Instant Offer" Nationwide, Empowers Consumers to Claim Highest Offer From a Local Dealer and Sell Their Car Instantly**

*Cars.com Has Generated More Than 5,000 Qualified Cash Offers for Consumers Since Launch to Select Markets in May*

*50% of Consumers Planning to Sell a Car Prefer to Trade In Their Used Vehicle at Dealership*

CHICAGO , Aug. 1, 2022 /PRNewswire/ -- Americans have several options when it comes to selling their car, but half (50%) prefer to work directly with a local dealership, according to a recent survey by car-shopping marketplace [Cars.com](#) (NYSE: CARS). While consumers have long been able to sell their cars to other consumers on Cars.com, they can now take things a step further. <sup>1</sup> [Instant Offer](#), powered by Accu-Trade, is a new capability on Cars.com that lets consumers tap the company's large network of nearly 20,000 dealers across the country to sell their used car instantly. Consumers are able to get a competitive cash offer from a local dealership in their area and pick up a check the same day.

"About 40% of the 27 million monthly shoppers on Cars.com have a car to trade in before purchasing a new one, and we wanted to offer a seamless experience for those consumers to connect with local dealers and have a convenient, safe and fast place to sell their car," said Doug Miller, president and chief commercial officer at Cars.com. <sup>2</sup> "Our new Instant Offer capability curates the best offer for a consumer and enables them to sell their used car to a qualified local retailer, collect a check and purchase a new vehicle all in the same day."

As vehicle inventory levels continue to be a concern, Cars.com's new Instant Offer allows consumers to get a competitive cash offer for their used car while also supporting local dealerships with much-needed inventory. Consumers are already taking advantage: Since its roll out in May to select markets, Cars.com's new solution has generated more than 5,000 Instant Offers and is expected to scale rapidly as the product goes nationwide. <sup>2</sup>

Cars.com also released [new digital advertising](#) as part of their "It's Matchical" brand campaign to announce the new Instant Offer solution and drive awareness. Consumers interested in connecting with a dealership through Instant Offer or selling their car to another consumer can visit [Cars.com/Sell](#).

<sup>1</sup> *Cars.com Consumer Metrics, March 1, 2022*

<sup>2</sup> *Cars.com internal data*

### **ABOUT [CARS.COM](#)**

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™, the Company's brands include Dealer Inspire®, a technology provider building solutions to future-proof dealerships with more efficient operations and connected digital experiences; FUEL™, an advertising solution providing dealers and OEMs the benefit of leveraging targeted digital video marketing to Cars.com's audience of in-market car shoppers; DealerRater®, a leading car dealer review and reputation management technology solution; CreditIQ™, digital financing technology and Accu-Trade™, vehicle valuation and appraisal technology. The Company's portfolio of brands also includes Auto.com™, PickupTrucks.com™ and NewCars.com®.

The full suite of CARS properties includes [Cars.com](#)™, [Dealer Inspire](#)®, [FUEL](#)™, [DealerRater](#)®, [CreditIQ](#)™, [Accu-Trade.com](#)™, [Auto.com](#)™, [PickupTrucks.com](#)™ and [NewCars.com](#)®. For more information, visit [www.Cars.com](#).

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