



CarGurus Announces Extended Billing Discount for Dealerships in U.S. and Canada

April 2, 2020

CAMBRIDGE, Mass., April 02, 2020 (GLOBE NEWSWIRE) -- CarGurus (Nasdaq: CARG), a leading global automotive marketplace, today announced its continued support for dealers in the U.S. and Canada as the COVID-19 situation continues to impact automotive retail. The company will extend its existing 50% discount on all marketplace subscriptions for U.S. and Canadian dealers through the month of May. The move is a continuation of the rate reduction that CarGurus announced on [March 18](#), and is intended to help ease the burden for dealers at this difficult time. CarGurus led the category in being the first of the major online automotive marketplaces in the U.S., U.K. and Canada to announce rate discounts for dealers in response to COVID-19.¹

"Not only is CarGurus committed to supporting our dealers through these challenging times -- we're looking ahead to help them build a pipeline for the future," said Sam Zales, President and COO at CarGurus. "We are doing everything we can to continue helping our customers manage through this period, including connecting dealers to shoppers so they can hit the ground running when the situation settles and shopper behavior returns to normal."

CarGurus continues to invest in driving traffic to its site to support those consumers who are researching online and thinking about their next vehicle purchase. In addition, the company is improving its user experience to support shoppers and dealers alike at this time when in-store retail activity is limited. Dealers can find more COVID-19 information and learn how CarGurus can be a partner and resource at this time by visiting the CarGurus Dealer Resource Center in either the U.S. or Canada:

- U.S. - <https://dealercenter.cargurus.com/covid-19-resource-center/>
- Canada - <https://dealercentre.ca.cargurus.com/covid-19-resources/>

Dealers with questions about discounted rates should contact their CarGurus representative or call 1-800-CARGURUS.

About CarGurus

Founded in 2006, CarGurus (Nasdaq: CARG) is a global, online automotive marketplace connecting buyers and sellers of new and used cars. The Company uses proprietary technology, search algorithms and data analytics to bring trust and transparency to the automotive search experience and help users find great deals from top-rated dealers. CarGurus is the most visited automotive shopping site in the U.S. (source: Comscore Media Metrix® Multi-Platform, Automotive – Information/Resources, Total Audience, Q4 2019, U.S. (Competitive set includes: [CarGurus.com](#), [Autotrader.com](#), [Cars.com](#), [TrueCar.com](#))). In addition to the United States and Canada, CarGurus operates online marketplaces in the United Kingdom, Germany, Italy, and Spain.

To learn more about CarGurus, visit www.cargurus.com in the U.S. or www.cargurus.ca in Canada.

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Cautionary Language Concerning Forward-Looking Statements

This press release includes forward-looking statements. All statements contained in this press release other than statements of historical facts, including, without limitation, statements regarding investments in driving traffic to our websites, improvements to our site user experience, our business and growth strategy, and our ability to help our dealer customers, are forward-looking statements. The words "anticipate," "believe," "continue," "estimate," "expect," "guide," "intend," "likely," "may," "will" and similar expressions and their negatives are intended to identify forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to a number of risks and uncertainties, including, without limitation: risks related to our rapid growth and ability to sustain our revenue growth rate; our relationships with dealers; competition in the markets in which we operate; market growth; our ability to innovate and manage our growth; our ability to expand effectively into new markets; our ability to realize benefits from our acquisitions and successfully implement the integration strategies in connection therewith; natural disasters, epidemics or pandemics, like COVID-19 that could negatively impact our business; our ability to operate in compliance with applicable laws; as well as other risks and uncertainties set forth in the "Risk Factors" section of our Annual Report on Form 10-K, filed on February 14, 2020 with the Securities and Exchange Commission (SEC), and subsequent reports that we file with the SEC. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, we cannot guarantee future results, levels of activity, performance, achievements or events and circumstances reflected in the forward-looking statements will occur. We are under no duty to update any of these forward-looking statements after the date of this press release to conform these statements to actual results or revised expectations, except as required by law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

¹ CarGurus defines major online automotive marketplaces in: (i) the U.S. as [CarGurus.com](#), [Autotrader.com](#), [Cars.com](#), and [TrueCar.com](#); (ii) the U.K. as [CarGurus.co.uk](#), [Motors.co.uk](#), [AutorTrader.co.uk](#), [Pistonheads.com](#), and [Gumtree.com](#); and (iii) Canada as [CarGurus.ca](#), [Kijiji.ca](#), and [AutoTrader.ca](#).

