



CarGurus Provides Contactless Options to Purchase a Vehicle

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New Features Enable Shoppers and Dealerships to Safely Connect Amid COVID-19

CAMBRIDGE, Mass., April 15, 2020 (GLOBE NEWSWIRE) -- CarGurus (Nasdaq: CARG), a leading global automotive marketplace, today announced new digital safety and convenience features in its effort to support dealerships and consumers during COVID-19. Amid the current COVID-19 restrictions, the company is now offering ways for its subscribing dealers in the U.S., U.K., and Canada to inform in-market shoppers about how they can safely communicate and connect regarding the vehicles they are interested in purchasing.

As shoppers adhere to their local regulations for conducting retail activity, CarGurus' new array of search features will help those who are able to shop for a vehicle to do so safely. For those subscribing dealerships, the new search filter and vehicle description features can be applied to their inventory on [CarGurus.com](https://www.cargurus.com). Those dealerships can opt into any or all of the following services that they are able to provide to shoppers:

- **Social Distancing Appointments** – Dealers can schedule appointments with shoppers to visit their dealerships, and confirm specific timing to ensure social distancing
- **Virtual Appointments** – Shoppers can schedule a virtual meeting with a dealership to conduct a virtual walk-around of the vehicle
- **Contactless Purchase** – Shoppers can either pay for or finance a vehicle remotely, by either phone or email, and any paperwork will be delivered to them
- **Free Test Drive at Home** – In up to a 25 mile radius for the U.S. and U.K. or roughly a 50 kilometer radius in Canada, vehicles can be brought to a shopper's residence so they can safely test drive it with no commitment to purchase
- **Free Home Drop Off** – In up to a 25 mile radius for the U.S. and U.K. or roughly a 50 kilometer radius in Canada, a dealer will deliver a vehicle and the associated paperwork to those shoppers that commit to purchasing it

"At our core, CarGurus is a trusted partner for shoppers and dealers alike and that remains true as we all navigate this new COVID-19 environment," said Tom Caputo, Chief Product Officer at CarGurus. "For those shoppers who are looking to buy a vehicle and for those dealerships that are able to remain open – we are here for all of you, and we are working to provide the tools and information for a safe, contactless purchase."

Dealer Resources:

Dealers that are interested in learning more about CarGurus' contactless features for COVID-19 can contact their CarGurus representative, call 1-800-CARGURUS or visit the following pages:

- U.S. - <https://dealers.cargurus.com/contactless-service-us>
- Canada – <https://dealers.cargurus.com/contactless-service-ca.html>
- U.K. - <https://dealers.cargurus.com/contactless-service-uk.html>

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 Matrix® Multi-Platform, Automotive – Information/Resources, Total Audience, Q4 2019, U.S. (Competitive set includes: [CarGurus.com](https://www.cargurus.com), [Autotrader.com](https://www.autotrader.com), [Cars.com](https://www.cars.com), [TrueCar.com](https://www.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 improvements to our site user experience, new features and product offerings, the value proposition of our products, our business and growth strategy, and our ability to help our dealer customers and consumers, 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 have negatively impacted 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.

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Source: CarGurus, Inc.