



CarGurus will Waive February Marketplace Subscription Fees for UK Dealers in Response to Latest Lockdown

January 7, 2021

- CarGurus will offer free February marketplace subscription fees for subscribing dealers on CarGurus and PistonHeads in the UK
- Company will continue to offer subscribing dealers free trials of Area Boost product

London, UK, 7 January 2021 – CarGurus (Nasdaq: CARG), the fastest growing online automotive marketplace in the UK, today announced it will waive February marketplace subscription fees for dealers currently on CarGurus UK and PistonHeads platforms. In addition, the company will offer subscribing dealers free trials of its Area Boost product, enabling dealers to expand their reach for vehicles available for contactless delivery.

Throughout the pandemic, CarGurus has supported dealers by offering discounts and waiving fees. This has enabled dealers to continue to engage with buyers via the CarGurus UK and PistonHeads platforms and drive contactless sales and delivery in accordance with Government restrictions. In 2020, the company provided discounts to UK dealers for the months of April, May, June and December.

Wendy Harris, UK Managing Director at CarGurus and PistonHeads, said: “Although this latest nationwide lockdown is challenging for everybody, we remain hopeful that with vaccinations underway, we will all be able to turn the corner on this pandemic. At CarGurus, we are going to continue to support our dealer partners during this period so they can continue to engage with buyers and build pipeline for brighter days ahead.”

Dealers can find more COVID-19 information and learn how CarGurus can be a partner and resource at this time by visiting the new Driving Difference section of the CarGurus Dealer Resource Centre: <https://dealercentre.cargurus.co.uk/driving-difference/>. Dealers interested in the free trial of CarGurus' new Area Boost product can learn more [here](#).

About CarGurus:

Founded in 2006 by Langley Steinert (also a co-founder of TripAdvisor), CarGurus (Nasdaq: CARG) is a global, online automotive marketplace connecting buyers and sellers of 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, Q3 2020, U.S. (Competitive set: CarGurus.com, Autotrader.com, Cars.com, TrueCar.com)). CarGurus launched in the UK in 2015 and is the fastest growing online automotive marketplace in the UK among its nearest competitors based on the year over year percent change in average unique monthly visitors comparing Jan - Sept 2019 to Jan - Sept 2020 (Source: Comscore MMX Multi-Platform®, Total Audience, Custom-defined list includes CarGurus.CO.UK, Motors.CO.UK, AutoTrader.CO.UK, Gumtree.com, Jan 2019 – Sept 2020, UK). In 2019, CarGurus acquired UK-based PistonHeads.com, which it operates as an independent brand. In addition to the United Kingdom and the United States, CarGurus also operates an online marketplace in Canada.

CarGurus® is a registered trademark of CarGurus, Inc. All product names, trademarks and registered trademarks are property of their respective owners.

To learn more about CarGurus visit www.cargurus.co.uk.

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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 our February discounting program, our business and growth strategy, our ability to help our dealer customers, the value proposition of our products, and our investments in and success of new products and features 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 growth and ability to grow our revenue, our relationships with dealers, competition in the markets in which we operate, market growth, our ability to innovate, 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 has 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 Quarterly Report on Form 10-Q, filed on November 5, 2020 with the Securities and Exchange Commission (SEC), and subsequent reports that we file with the SEC. Moreover, we operate in very competitive and rapidly changing environments. 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 that 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.

ⁱ CarGurus is the fastest growing online automotive marketplace in the UK among its nearest competitors based on the year over year percent change in average unique monthly visitors comparing Jan - Sept 2019 to Jan - Sept 2020 (Source: Comscore MMX Multi-Platform®, Total Audience, Custom-defined list includes CarGurus.CO.UK, Motors.CO.UK, AutoTrader.CO.UK, Gumtree.com, Jan 2019-Sept 2020, UK)