



CarGurus' New Digital Deal Solution Enables Dealers to Sell More Cars Through Access to Today's Online Shopper

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Digital Deal delivers purchase-ready consumers through streamlined online-to-in-store buying experience

CAMBRIDGE, Mass., May 11, 2022 (GLOBE NEWSWIRE) -- CarGurus (Nasdaq: CARG) today announced an expansion in its automotive retail offerings with the launch of CarGurus Digital Deal, a retail platform that allows shoppers to build a personalized, near penny-perfect deal through dealers' CarGurus listing page. The launch of Digital Deal brings greater efficiency and flexibility to both dealers and consumers, with dealers able to seamlessly integrate and customize their digital retail offerings with the CarGurus platform and consumers able to start their purchase from home.

Digital Deal is the follow-up to CarGurus Convert, a 12-month pilot program launched in April 2021. Dealers in that pilot program sold cars more efficiently with higher quality leads that converted and closed at twice the rate of traditional leads, and consumers completing checkout had a 7x higher appointment rate. Dealers can combine the power and reach of CarGurus' 31M unique average monthly consumer visitors in the U.S. with a new digital platform unique to their rooftops including F&I products, lenders, and more on their listings page. Digital Deal now allows dealers to seamlessly integrate:

- Increased financing functionality including a full credit application routed into Dealertrack or RouteOne
- Financing with real rates¹ from dealers' preferred lending partners
- F&I protection products at dealer-defined markups
- Appointment setting that drives traffic into dealership
- Delivery scheduling options for dealers that offer out-of-market delivery
- Optional \$500 reservation deposit

Digital Deal not only simplifies the process for dealers to work leads by integrating with Dealers CRM, RouteOne, and DealerTrack programs, but it also allows dealers to sell more cars through adding Area Boost. This solution enables them to sell outside their local markets and compete with national online retailers – adding Area Boost delivered CarGurus dealers up to a 120% increase in leads. Digital Deal listings are available to consumers nationwide today with hundreds of dealers enrolled. For a closer look at how Digital Deal works, click [here](#).

"What I like about CarGurus Digital Deal is that the leads are higher quality, tend to be more engaged in the buying process, and are closer to the end of the buying cycle – which means they are ready to buy when they find the vehicle that meets their criteria," said Chris Gladden, Internet Sales Manager at Jerry Hunt Supercenter. "Additionally, our dealership likes that Digital Deal integrates our lenders so that the customer can get accurate payments and rates online, which helps move the transaction forward faster."

"CarGurus Digital Deal offers dealerships of all sizes a new high-conversion sales channel that efficiently drives shoppers into stores and allows dealers to maintain their finance and insurance profits," said Brad Rosenfeld, Executive Vice President of Digital Retail at CarGurus. "Our Digital Retail platform continues to offer top-notch and flexible solutions for dealers and shoppers both locally and nationwide, and the initial results that dealerships have seen from Digital Deal are truly exciting. We look forward to building on these partnerships with our dealer community as we continue to offer them the best solutions for their businesses."

Dealers can sign up for CarGurus Digital Deal today. Dealerships interested in learning more can either contact their rep, call 1-800-CARGURUS or email marketing-us@info.cargurus.com for more information.

About CarGurus

CarGurus (Nasdaq: CARG) is a multinational, online automotive platform for buying and selling vehicles that is building upon its industry-leading listings marketplace with both digital retail solutions and the CarOffer online wholesale platform. The CarGurus marketplace gives consumers the confidence to purchase or sell a vehicle either online or in-person, and it gives dealerships the power to accurately price, effectively market, instantly acquire and quickly sell vehicles, all with a nationwide reach. The company uses proprietary technology, search algorithms and data analytics to bring trust, transparency, and competitive pricing to the automotive shopping experience. CarGurus is the most visited automotive shopping site in the U.S. (source: Comscore Media Metrix® Multi-Platform, Automotive – Information/Resources, Total Visits, Q1 2022, U.S., as of May 9, 2022).

CarGurus also operates online marketplaces under the CarGurus brand in Canada and the United Kingdom. In the United States and the United Kingdom, CarGurus also operates the Autolist and PistonHeads online marketplaces, respectively, as independent brands.

To learn more about CarGurus, visit www.cargurus.com and for more information about CarOffer, visit www.caroffer.com.

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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 expectations for the launch of CarGurus Digital Deal, including the value proposition for both consumers and dealers, and our business and strategy, 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; global supply chain challenges, the semiconductor chip shortage and other macroeconomic issues; our ability to operate in compliance with applicable laws, as well as other risks and uncertainties as may be detailed from time to time in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and other reports we file with the Securities and Exchange Commission. 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.

Media Contact:

Rachel Deal

pr@cargurus.com

¹ Rates subject to agreed terms and conditions with a participating lender.



Source: CarGurus, Inc.