



CarGurus Welcomes Automotive Industry Veteran Zach Hallowell as Head of Industry Transformation

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Hallowell brings over 20 years of experience leading the transformation of the industry's largest platforms to meet shifting market needs

CAMBRIDGE, Mass., Oct. 18, 2023 (GLOBE NEWSWIRE) -- [CarGurus](#) (Nasdaq: CARG), the No. 1 visited digital auto platform for shopping, buying, and selling new and used vehicles¹, today announced that Zach Hallowell has joined as Head of Industry Transformation. In this role, the seasoned automotive industry leader will provide strategic and operational guidance as CarGurus continues to evolve its platform to empower dealers and consumers across an increasingly digital landscape.

"With over two decades of experience leading the transformation of several of the industry's top platforms, Zach will bring an incredibly valuable perspective as we continue to enhance operations to support customers through every stage of the automotive lifecycle," said Sam Zales, President and COO of CarGurus. "We're thrilled to welcome Zach to CarGurus and are confident in his abilities to work with our team to bring more valuable enterprise solutions to our dealer partners in support of business growth."

[CarGurus research](#) shows that car shopper demand to do more online is increasing, with 70% of buyers preferring to handle more of the process from home; 59% of buyers who purchased in dealerships saying they conducted most of their shopping online; and 80% of sellers being open to an online sale. To help dealers and consumers successfully navigate this transformational shift, CarGurus is building upon the scale and reach of its trusted listings marketplace, which offers the largest inventory and dealer network in the U.S.² The result is a powerful transaction-enabled platform with online solutions that support the full lifecycle of a vehicle transaction, from the sourcing and marketing of one car, to the financing, purchase, and delivery of another.

The success of CarGurus' full lifecycle solutions is powered by the unique interchanges between the company's Listings Marketplace, Digital Wholesale, and Digital Retail capabilities. Hallowell will apply his deep expertise across these areas of business, along with learnings from his experience leading prior online automotive business transformations, to inform a holistic and future-focused strategy for CarGurus' business.

"As CarGurus continues to evolve its platform, the team has significantly heightened its focus on empowering dealers with tools and insights that help them meet their customers' needs more effectively, while also providing consumers greater customization and control along the way," said Hallowell. "I'm inspired by the opportunity to continue advancing this customer-focused mission by helping to identify new synergies and opportunities for growth across an increasingly digital landscape."

Prior to joining CarGurus, Hallowell led the development and subsequent scaling of digital solutions for some of the largest players in the wholesale space, from guiding Product Management at OPENLANE in the early 2000s, to most recently leading Manheim Auctions' digital wholesale marketplace at Cox Automotive. Throughout his career he has focused on identifying opportunities across teams to maximize platform efficiency and productivity to drive growth and ensure seamless connections between the online and in-person customer experience. Hallowell holds a B.A. from Middlebury College and is a patent holder on several solutions related to wholesale remarketing systems.

About CarGurus, Inc.

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 platform gives consumers the confidence to purchase and/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.¹

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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¹[Similarweb](#): Traffic Insights, Q2 2023, U.S.

²Compared to major online automotive marketplaces in the U.S., defined as [CarGurus.com](#), [Autotrader.com](#), [Cars.com](#), and [TrueCar.com](#); Based on YipitData as of June 30, 2023

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