



## CarGurus Adds Ismail Elshareef as Chief Product Officer

December 14, 2023

### Product and technology leader brings proven experience building, scaling, and re-imagining platforms to answer customer and business needs

CAMBRIDGE, Mass., Dec. 14, 2023 (GLOBE NEWSWIRE) -- [CarGurus](#) (Nasdaq: CARG), the No. 1 visited digital auto platform for shopping, buying, and selling new and used vehicles<sup>1</sup>, today announced the appointment of Ismail Elshareef as Chief Product Officer (CPO), effective February 1, 2024. With over 20 years of experience building highly engaging consumer transaction products and value-added solutions for small and midsize businesses (SMBs), Elshareef will lead CarGurus' product strategy and roadmap with a focus on driving value to consumers, dealers, and the overall business.

"We believe Ismail's marketplace expertise across subscription and transaction-based models will play a critical role in our work to evolve our platform into a powerful transaction-enabled destination supporting both consumers and dealers," said Jason Trevisan, Chief Executive Officer of CarGurus. "His unwavering focus on the customer and commitment to driving change through collaboration and transparency reflects our core values and will be invaluable as we work toward our goals for continued innovation."

Elshareef joins CarGurus with extensive product experience spanning established consumer brands, including Ticketmaster and sports media platform OneFootball, to growing software as a service (SaaS) providers such as UpKeep, an asset operations management solution serving SMBs. Prior to his role at CarGurus, he was CPO for OneFootball, a global sports media company covering 200 soccer leagues, where he played a key role in rebuilding team processes and refining strategy to accelerate growth. Before that, he led product, engineering, and infrastructure as CPO at UpKeep. He also held leadership positions at Ticketmaster, as Senior Vice President for Consumer Products, and at automotive shopping platform Edmunds.com as Executive Director, Open Platform. Elshareef has completed advanced executive education from Northwestern University's Kellogg School of Management. He also holds a Master of Science degree in electrical engineering from California State University and a Bachelor of Science in computer engineering from King Fahd University of Petroleum & Minerals.

"I am inspired by the opportunity to join CarGurus during a time when the team is innovating solutions that integrate with its well-established marketplace platform to answer rising needs in the market — both from consumers and dealers," added Elshareef. "I'm thrilled to join the team and play a role in bringing this customer-centric vision to life."

#### 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.<sup>1</sup>

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](http://www.cargurus.com), and for more information about CarOffer, visit [www.caroffer.com](http://www.caroffer.com).

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<sup>1</sup> [Similarweb](#): Traffic Insights, Q3 2023, U.S.

#### Cautionary Language Concerning Forward-Looking Statements

This press release includes forward-looking statements. Other than statements of historical facts, all statements contained in this press release, including statements relating to our business activities, our strategy and plans, the potential of our business performance, and the expected benefits from Elshareef's appointment as Chief Product Officer, are forward-looking statements. The words "aim," "anticipate," "believe," "could," "expect," "goal," "intend," "may," "might," "plan," "potential," "should," "will," "would," 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. You should not place undue reliance on these statements.

These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including risks related to our growth and our 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; global supply chain challenges, increased inflation and interest rates, and other macroeconomic issues; the material weakness identified in our internal controls over financial reporting; changes in our key personnel; natural disasters, epidemics, or pandemics; and 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 U.S. 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.

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