



CarGurus Hires Spencer Scott as Senior Vice President of Advertising and Digital Marketing Solutions

March 26, 2019

CAMBRIDGE, Mass., March 26, 2019 /PRNewswire/ -- CarGurus (Nasdaq: CARG), a leading global automotive marketplace, today announced that Spencer Scott has joined the company as SVP of Advertising and Digital Marketing Solutions. In this role, he will oversee CarGurus' global advertising business, as well as global strategy for the company's growing suite of digital marketing products for dealerships. Prior to joining CarGurus, Spencer led Publisher's Clearing House revenue and media business, and previously served as Chief Revenue Officer at Fiksu.

"I am thrilled to welcome Spencer to the CarGurus team," said Sam Zales, President and COO of CarGurus. "Spencer not only brings deep media and advertising technology experience, but also has a proven track record of leading revenue expansion at high-growth digital marketing companies. He will be a tremendous addition to our company as we continue to build our advertising and digital solutions business globally."

"CarGurus' audience is now unmatched in the U.S. and growing fast internationally, and that creates new opportunity to deliver even more value to our dealers, OEMs and industry partners," said Spencer Scott, SVP of Advertising and Digital Marketing Suite. "I am excited to join this talented team as we continue to innovate and grow our advertising business."

Globally, more than 31,000 dealers subscribed to CarGurus' paid listings products as of the end of Q4 2018. The company also offers a suite of digital marketing solutions for dealerships, including display, retargeting and paid search offerings designed to help dealers efficiently engage shoppers and market their inventory or dealership brand. CarGurus also sells advertising to dealerships, OEMs and other industry partners.

About Spencer Scott

Prior to joining CarGurus, Spencer was Head of Revenue and Media Platforms at Publisher's Clearing House, a direct marketing company. Before joining there, he served as Chief Revenue Officer at Fiksu, a mobile-focused marketing technology company. Prior to Fiksu, Spencer also held leadership roles at One Screen and Adverplex (now Cogo Labs). He holds a B.S. from Boston University and will obtain an M.B.A. from the Sloan School of Management at Massachusetts Institute of Technology in May 2019.

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 largest automotive shopping site in the U.S. by unique monthly visitors (source: Comscore Media Metrix® Multi-Platform, Automotive – Information/Resources, Total Audience, Q4 2018, U.S. (Competitive set includes: CarGurus.com, Autotrader.com, Cars.com, TrueCar.com)). It is also the fastest growing auto shopping site in the UK among its nearest competitors (source: Comscore MMX® Multi-Platform, Custom-defined list includes Cargurus.co.uk, Motors.co.uk, AutorTrader.co.uk, Pistonheads.com, Gumtree.com, Percent Change in average unique monthly visitors from Q4 2017 to Q4 2018, UK). In 2019, CarGurus acquired UK-based PistonHeads.com, which it operates as an independent brand. In addition to the United States and the United Kingdom, CarGurus operates online marketplaces in Canada, Germany, Italy, and Spain.

To learn more about CarGurus, visit www.CarGurus.com.

© 2019 CarGurus, Inc., All Rights Reserved.

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 Mr. Scott's expected contributions to our company, 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 acquisition of PistonHeads and successfully implement the integration strategies in connection therewith, 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 28, 2019 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.

View original content: <http://www.prnewswire.com/news-releases/cargurus-hires-spencer-scott-as-senior-vice-president-of-advertising-and-digital-marketing-solutions-300818844.html>

SOURCE CarGurus

Brian Kramer, 617-949-2826, pr@cargurus.com