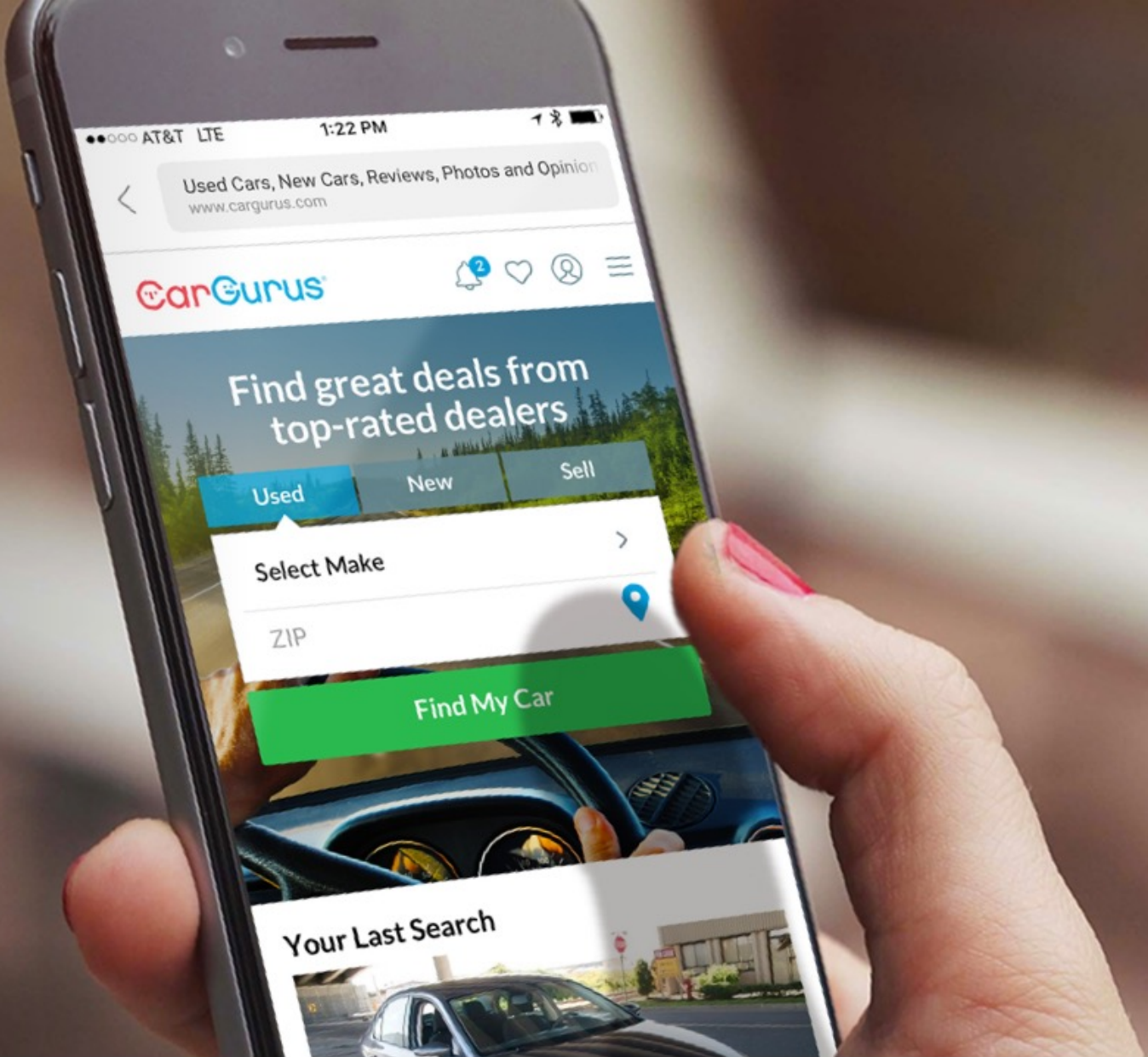


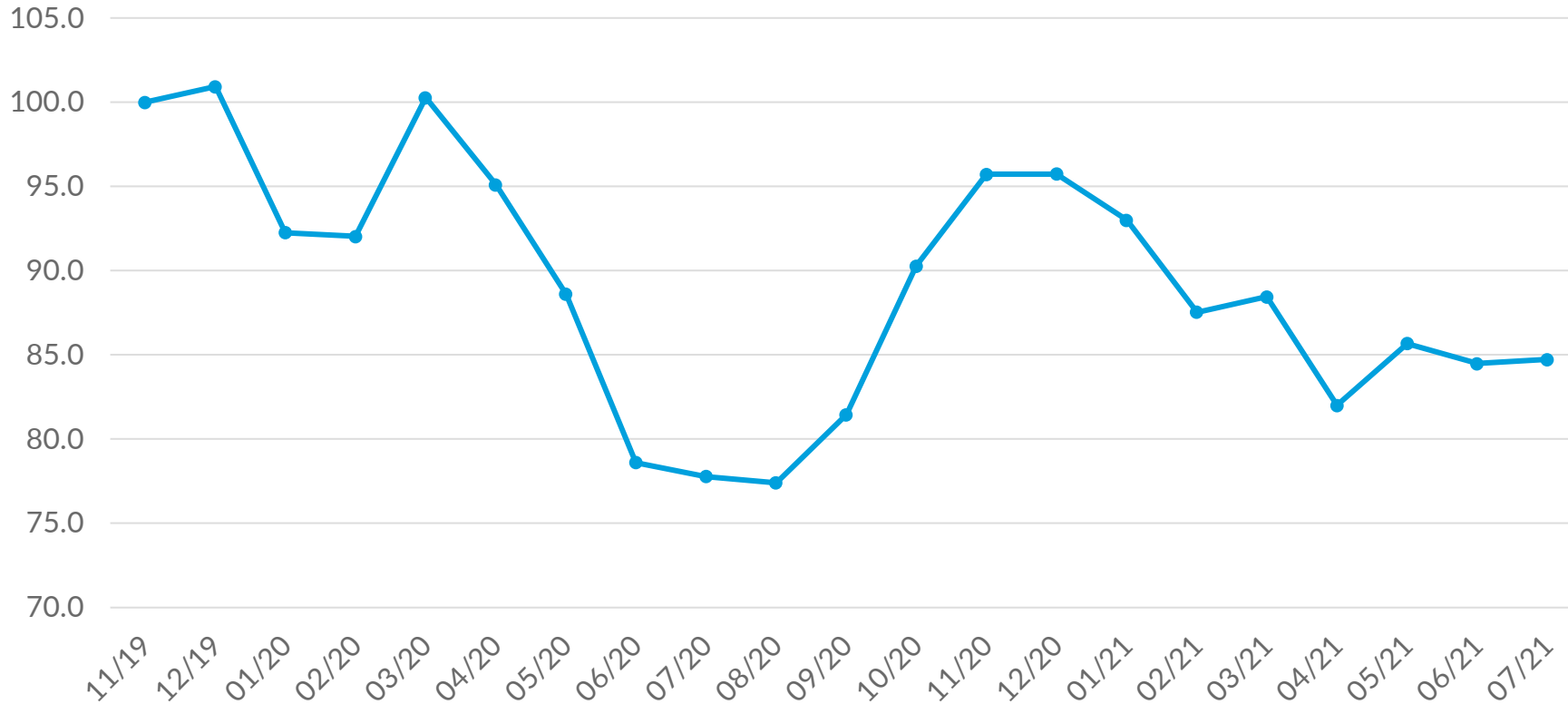
CarGurus UK Vehicle Availability Index & Insights July 2021



Inventory trends up slightly in July

While inventory levels have been lowering overall in 2021, they remain stronger than the market witnessed in summer last year

UK: CarGurus Used Vehicle Availability Index*
November 2019 to July 2021



- Used inventory increased slightly by 0.3% from June, however compared to COVID levels, inventory is up nearly 9% YoY.

Source: CarGurus

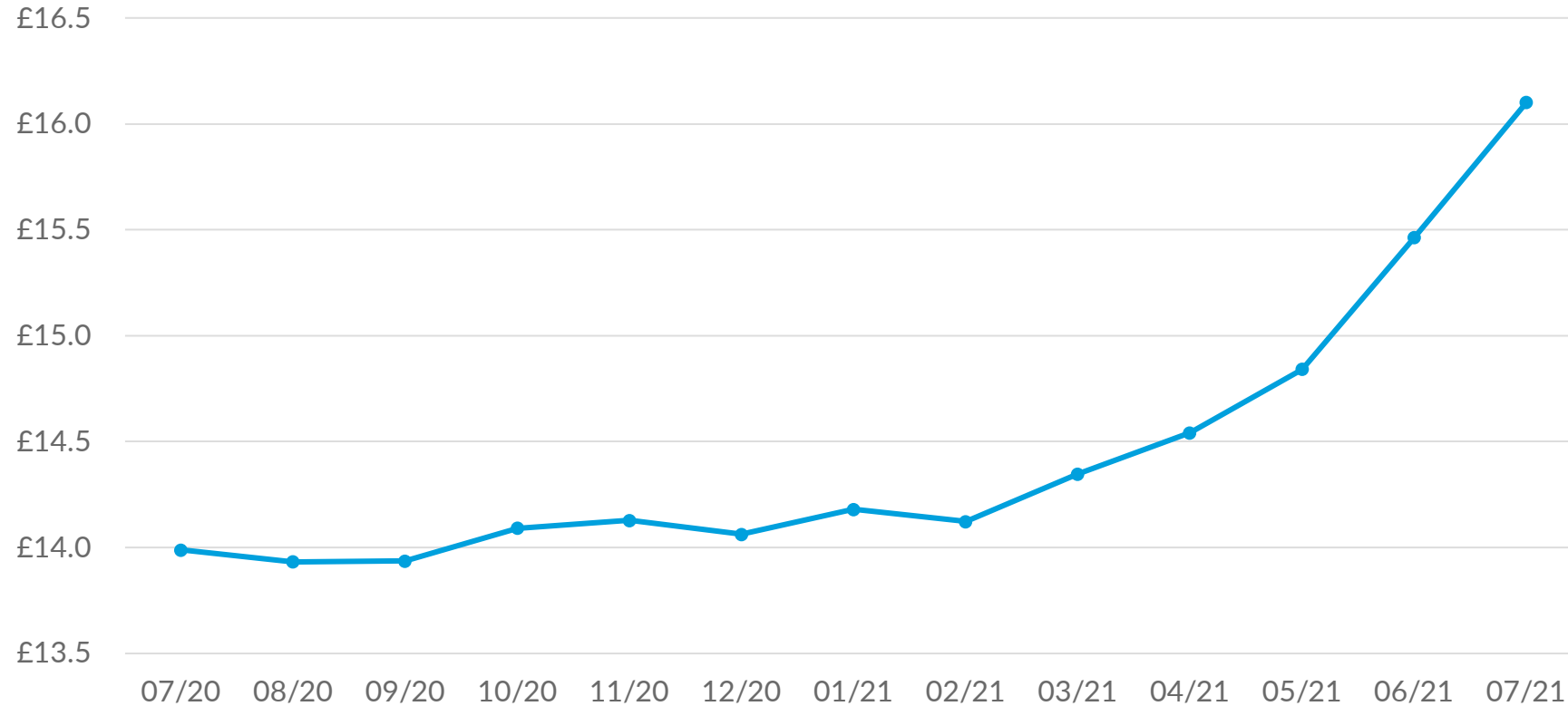
* Month end dealer inventory/dealer indexed to November 2019

Inventory constraint starting to inflate prices

Strong demand coupled with a reduction in inventory is leading to higher prices

UK: Average used vehicle listing price

July 2020 to July 2021 (month end inventory, thousands £)



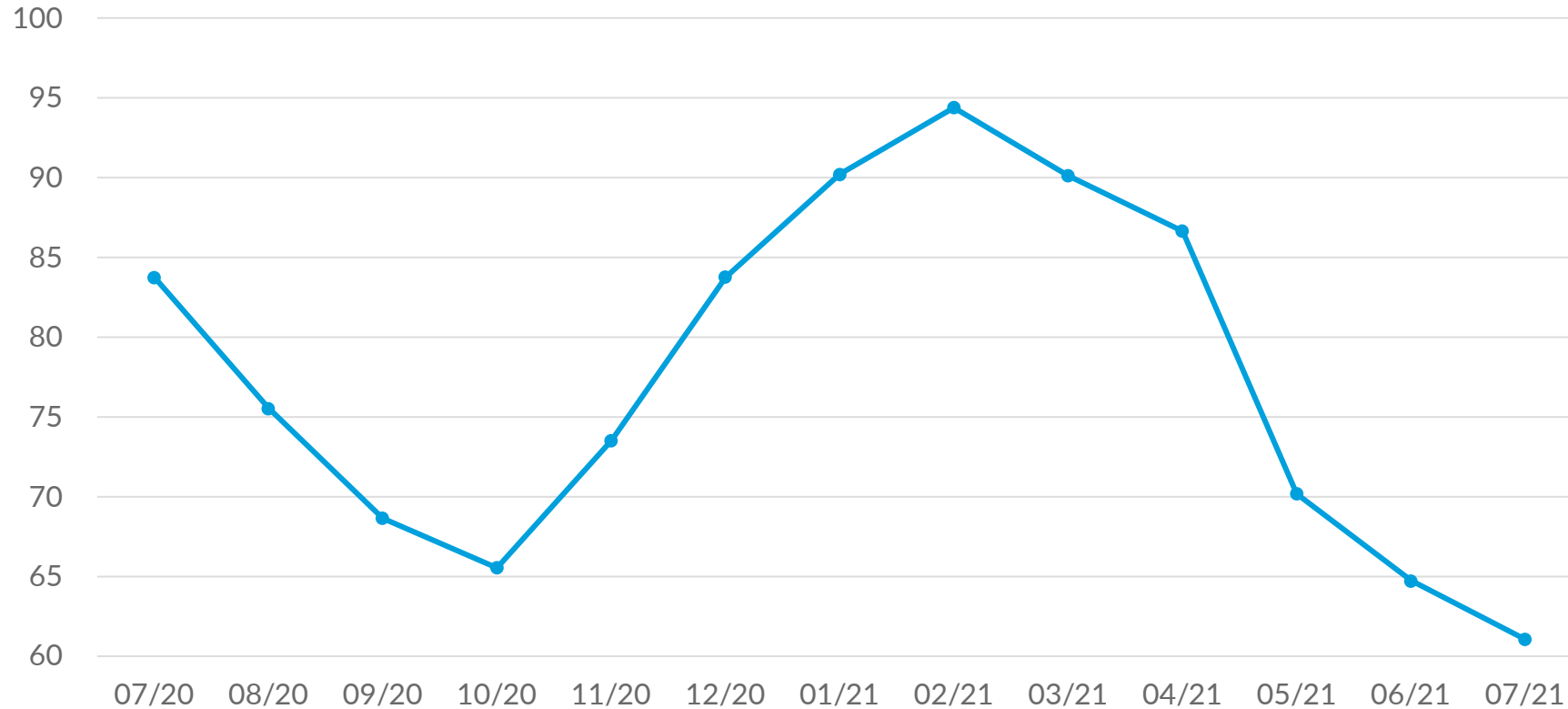
- The average used vehicle listing price **jumped by 4.1%** from June and is **up over 15% YoY**.

Source: CarGurus

Average days on market declining

The increase in listing prices hasn't slowed demand yet as days on market is trending lower even with increased values

UK: Used average days on market
July 2020 to July 2021



- Days on market continued to decline in July which saw a **decrease of 5.7%** from June and is down even more significantly with a decrease of **over 27% YoY**.

Source: CarGurus