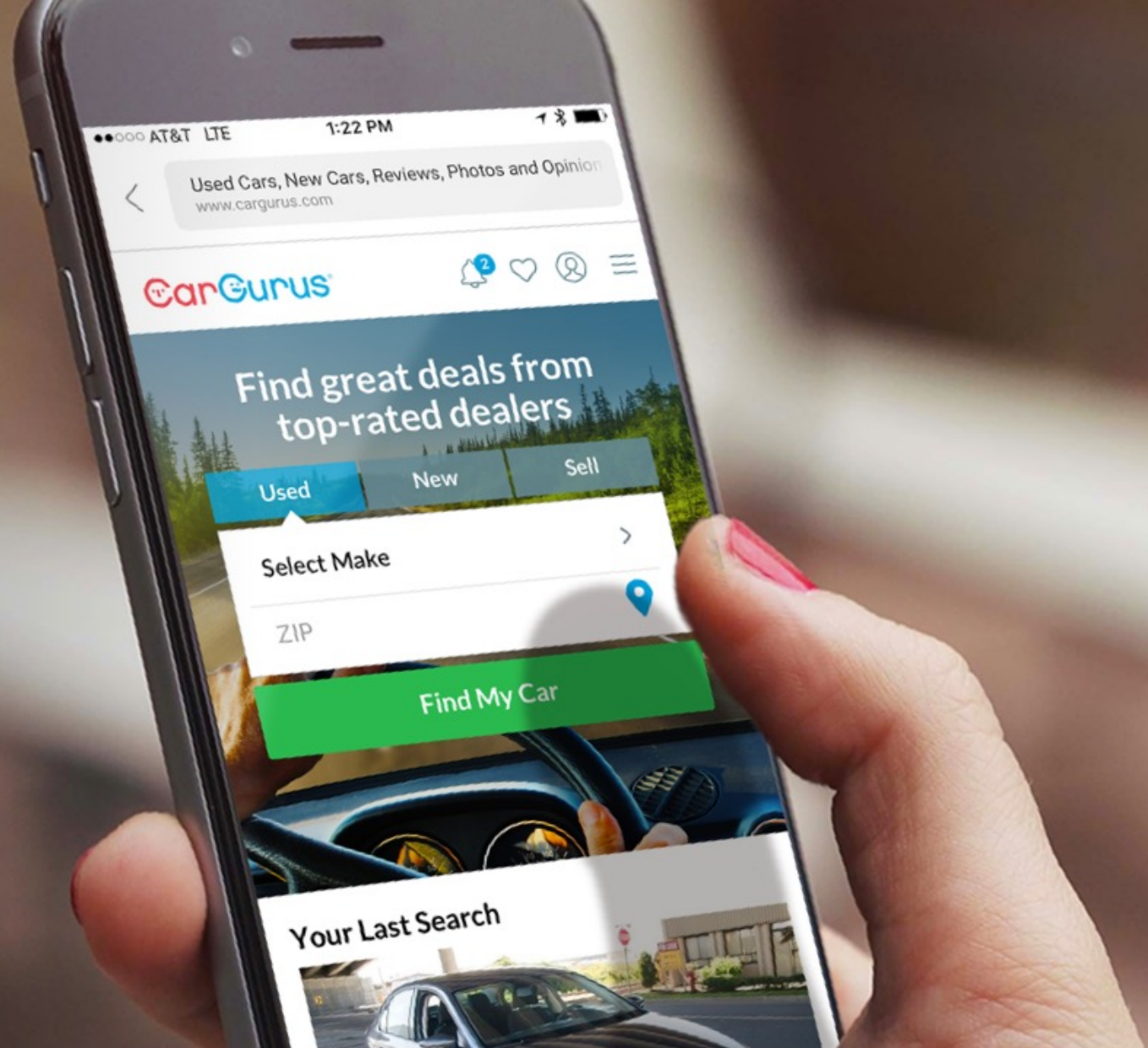


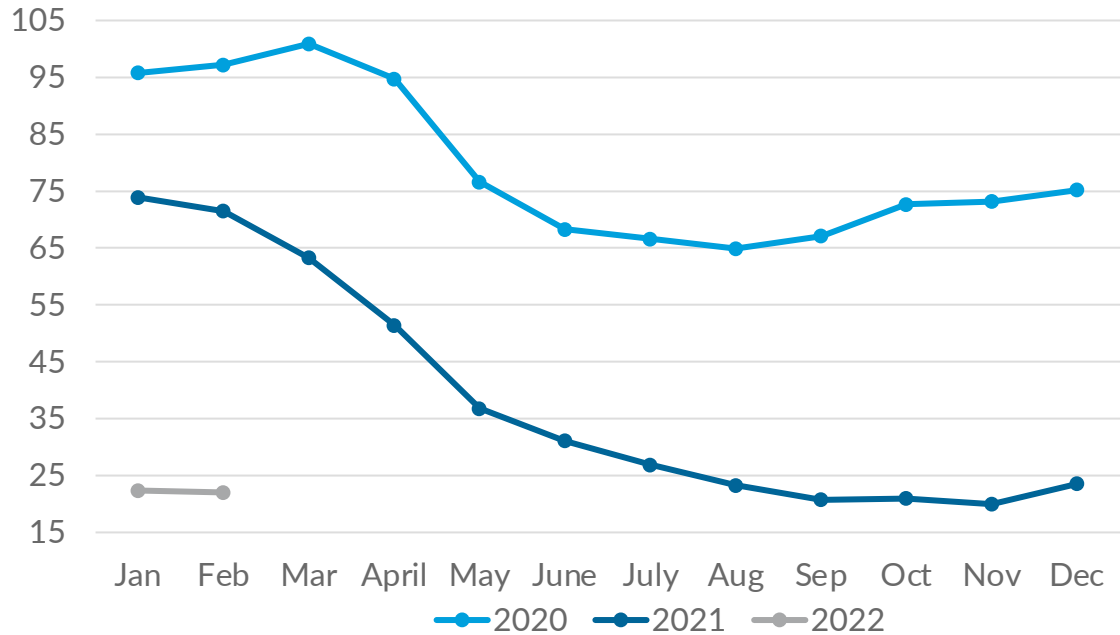
CarGurus Vehicle Availability Index & Insights February 2022



Continued disruption keeps new inventory low

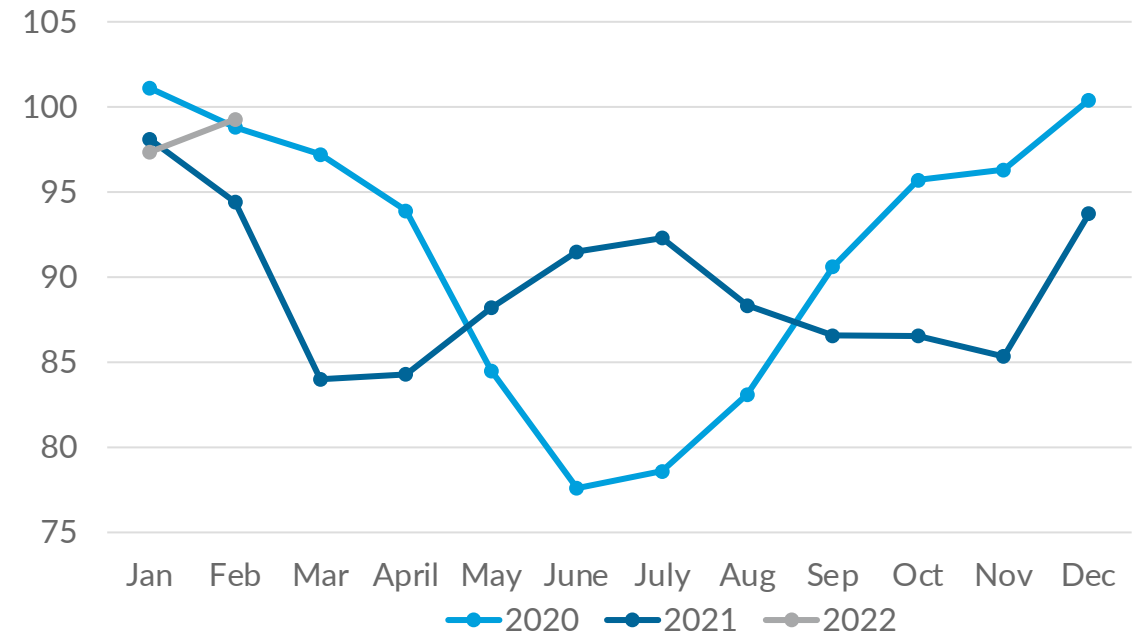
February saw disruptions from plant shutdowns to burning ships that further impacted new inventory levels. Used saw recovery on a ratio basis, although levels remain below pre-COVID on a total basis.

US: CarGurus New Vehicle Availability Index*
January 2020 to February 2022



- New inventory decreased 1.5% compared to January and remains down 69.2% YoY.

US: CarGurus Used Vehicle Availability Index*
January 2020 to February 2022



- Used inventory increased by 2% from January and is up 5.2% YoY.

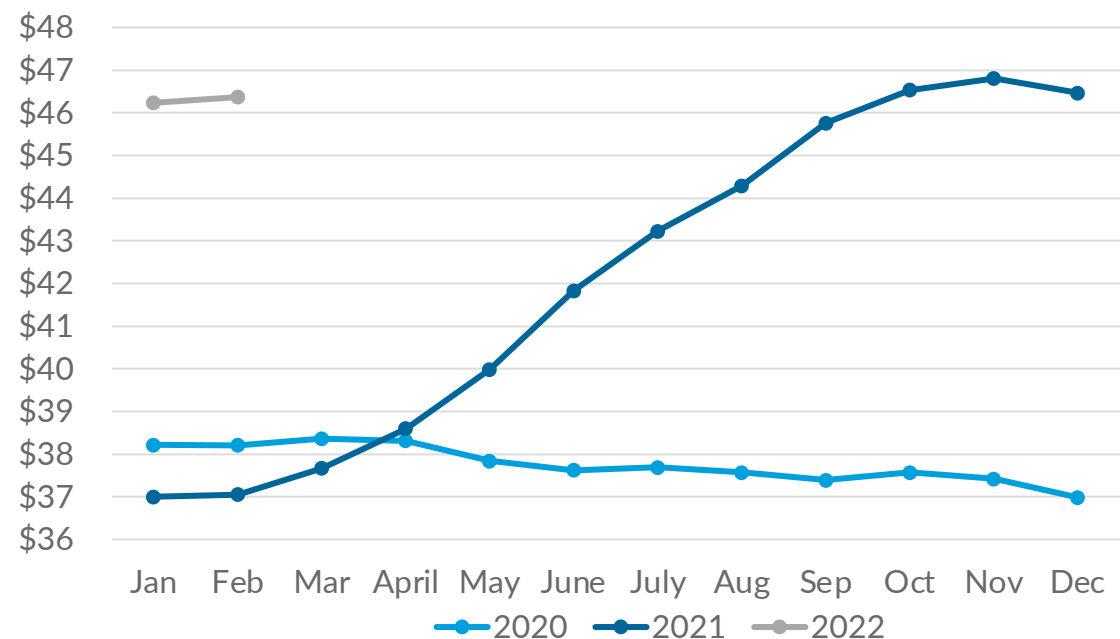
Source: CarGurus * Month end dealer inventory/dealer indexed to November 2019

Prices effectively flat at month end, but change is likely coming

Month end pricing was flat; however, we did see a downward shift mid-month for used prices as a wider array of priced inventory came to market, which is in-line with wholesale pricing trends.

US: Average new vehicle listing price

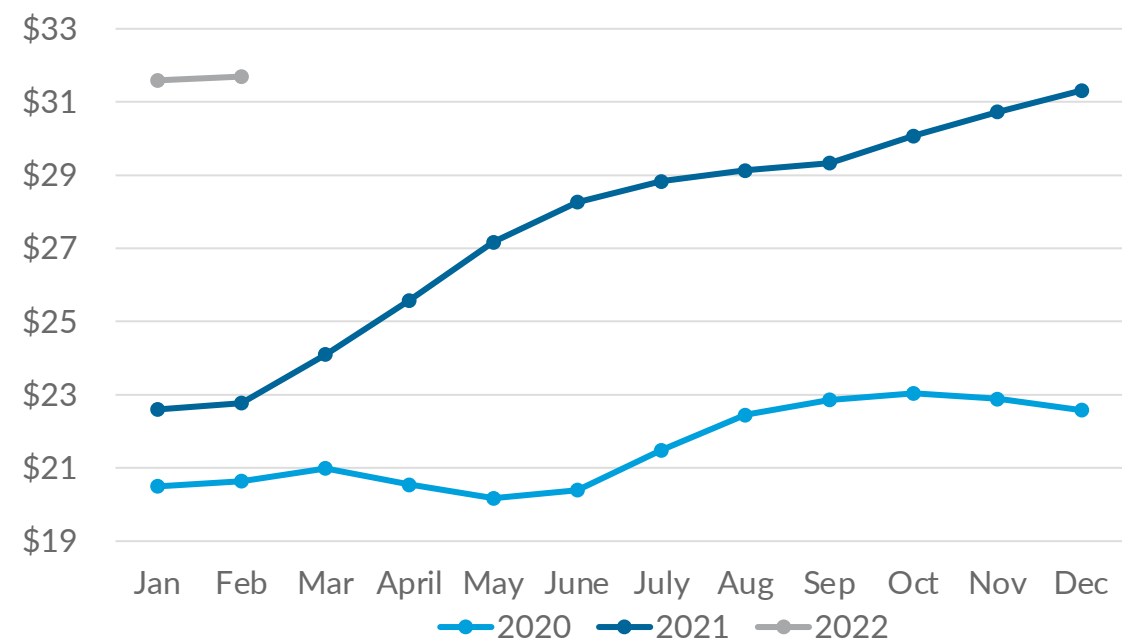
January 2020 to February 2022 (month end inventory, thousands \$)



- The average listing price of a new vehicle is up 0.3% from January and 25.1% YoY.

US: Average used vehicle listing price

January 2020 to February 2022 (month end inventory, thousands \$)



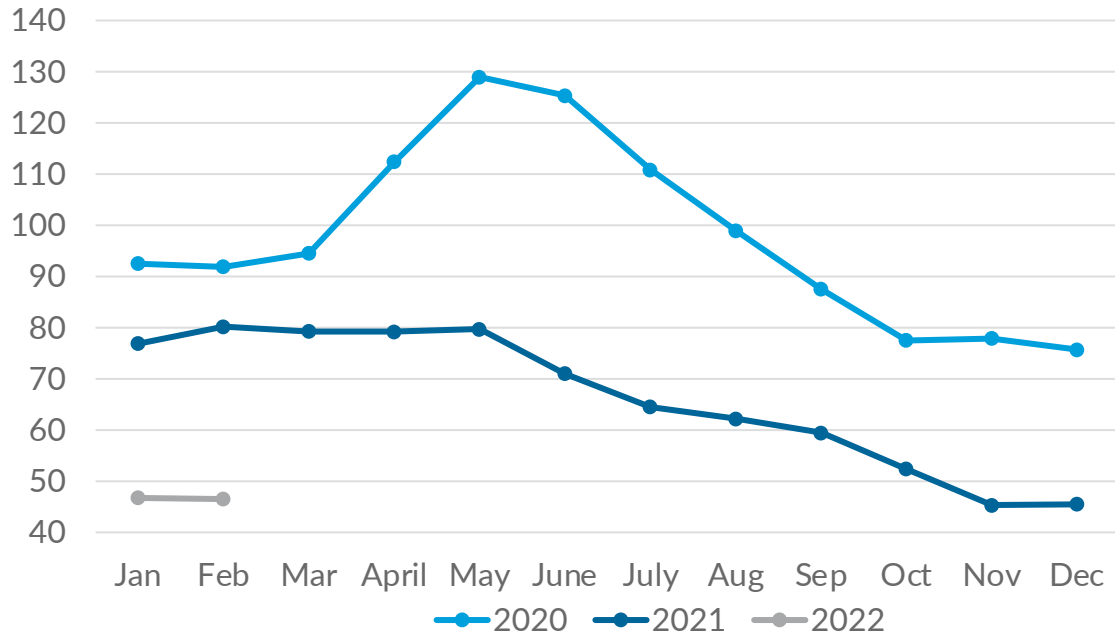
- Used vehicle inventory prices are up 0.3% from January and 39.2% YoY.

Source: CarGurus

Vehicles sitting for less time compared to last year

While there were some small shifts in month-over-month levels, both new and used vehicles are sitting for significantly less time than last year overall.

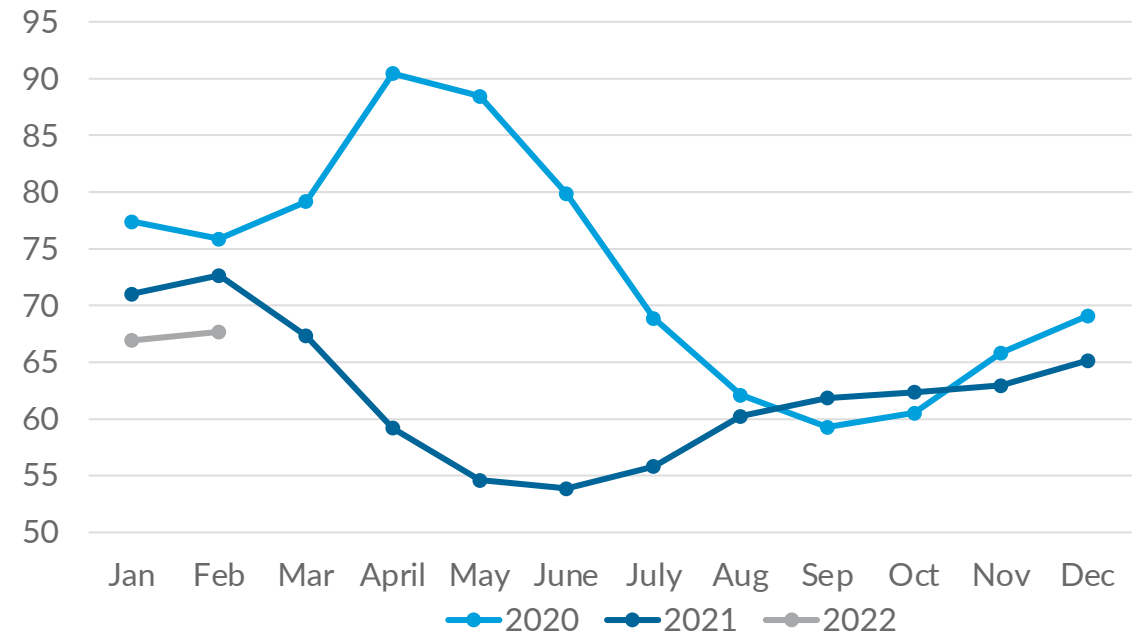
US: New average days-on-market
January 2020 to February 2022



- The average days-on-market was **down 0.5%** from January and **down 42% YoY**.

Source: CarGurus

US: Used average days-on-market
January 2020 to February 2022



- Seasonal declines in demand are likely behind rising used days-on-market, with levels up **1.1%** from January but **down 6.9% YoY**.