

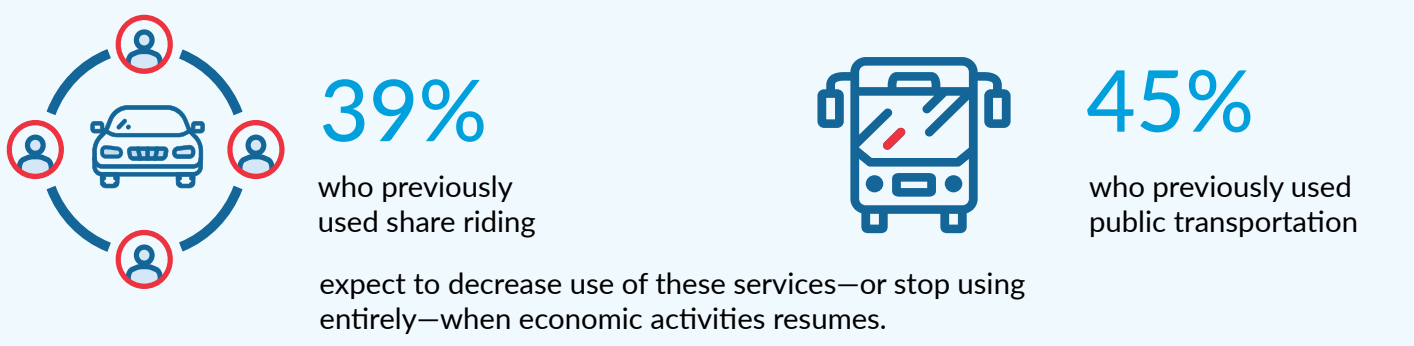
Auto sales are lagging, but not lost: Consumer sentiment during COVID-19

In April 2020, CarGurus surveyed 722 shoppers on their sentiments toward car shopping during the COVID-19 pandemic and how it has changed their plans for purchasing a car. 73% of respondents intend to purchase a vehicle in 2020. Only 27% initially planned to, but have delayed their purchase beyond 2020.

Purchases are delayed...



...but the pandemic is spurring new demand

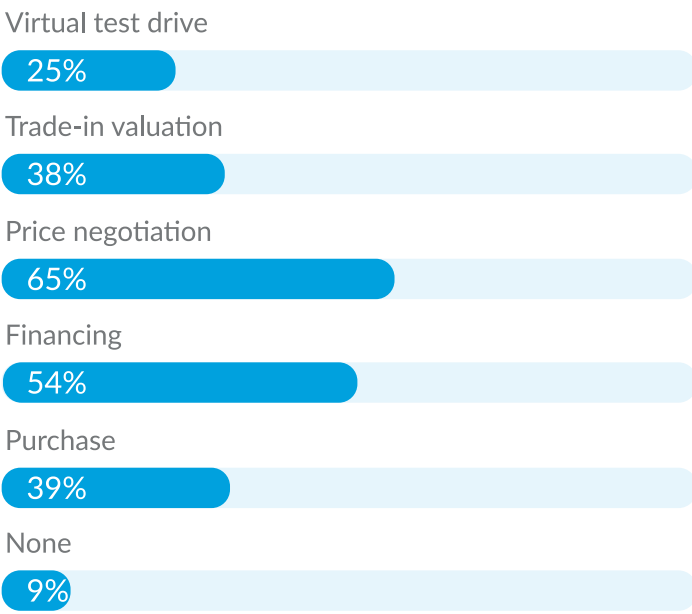


Among those who will decrease or eliminate their use of these services,

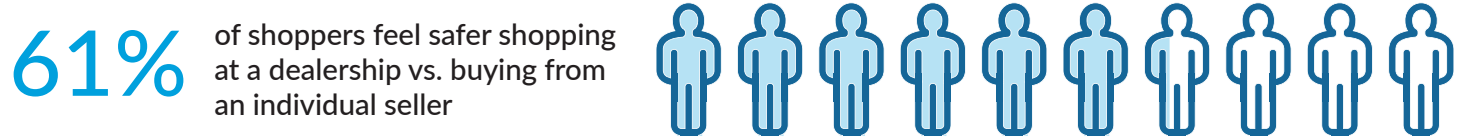
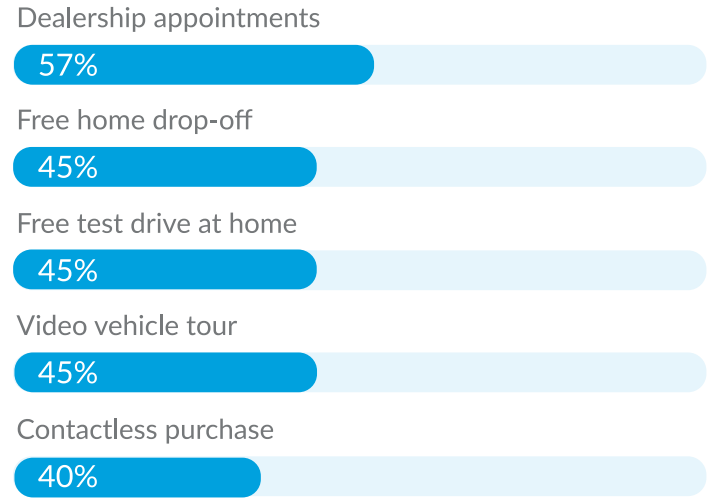


Car shoppers prefer contactless services

Steps that shoppers would prefer to complete online in an ideal purchase process:



66% of those planning to buy a car in 2020 prefer to use at least one of these contactless selling options:



The economy is a worry, but many consider vehicle purchases essential

Purchase plans align closely with consumer expectations around when economic activity will resume

