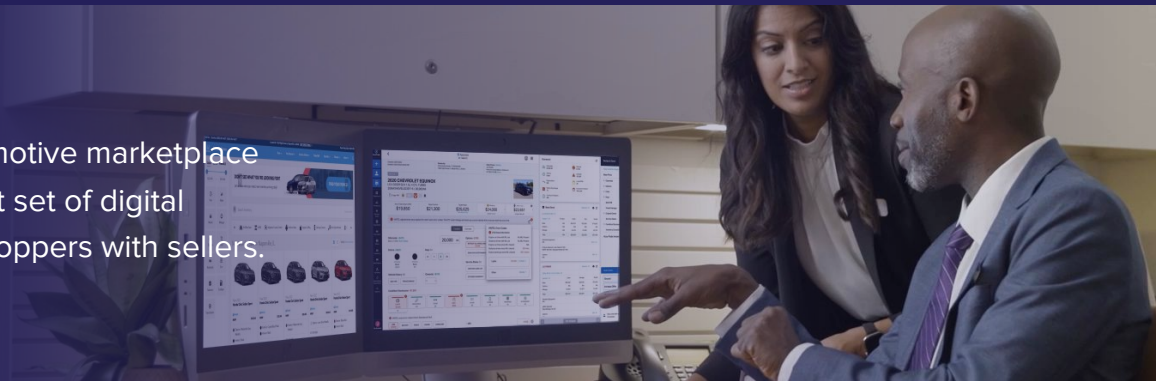




CARS is the leading automotive marketplace platform, providing a robust set of digital solutions to connect car shoppers with sellers.



CARS 2021 PERFORMANCE¹

REVENUE \$623.7MM

+14 YoY

ADJ. EBITDA \$189.2MM

FREE CASH FLOW \$118.8MM

Background

Launched in 1998 with the flagship marketplace Cars.com, CARS empowers in-market shoppers with the data, resources, and digital tools needed to make informed buying decisions and seamlessly connect with automotive retailers. In a rapidly changing market, CARS enables dealerships and OEMs with innovative technical solutions and data-driven intelligence to better reach and influence ready-to-buy shoppers, increase inventory turn, and gain market share.

Investment Highlights

Leading Brand with Strong Organic Traffic

Significant Headroom in Large Fragmented Addressable Market

A Portfolio of Tech-Forward Brands

Resilient Business Model with Attractive Free Cash Flow generation and Strong Balance Sheet

Committed to Strong Environmental, Social and Governance Principles and Practices

Experienced Management Team

End-to-End Digital Solutions



Marketplace Listings enable dealer customers to showcase their new and used inventory to the ~27MM² monthly in-market shoppers on Cars.com.



Dealer Inspire provides progressive dealer websites, digital retailing and messaging platform products. Our website customers reached 5,900².



DealerRater is one of the leading dealer review platforms in the automotive industry.



FUEL: In-Market Video helps dealers and OEMs more efficiently target ready-to-buy shoppers and combat the high costs of selling in a fragmented market.



CreditIQ enables shoppers to digitally secure instant vehicle financing to facilitate online car buying.



Accu-Trade is a real-time vehicle valuation platform enabling dealers to efficiently acquire inventory at scale and Instant Offer enables consumers to receive a competitive cash offer for their vehicle.

Investor Contact:

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¹ Reconciliations of Non-GAAP financial measures to the relevant GAAP measures can be found in the Q4 2021 Earnings Presentation available at <https://investor.cars.com>

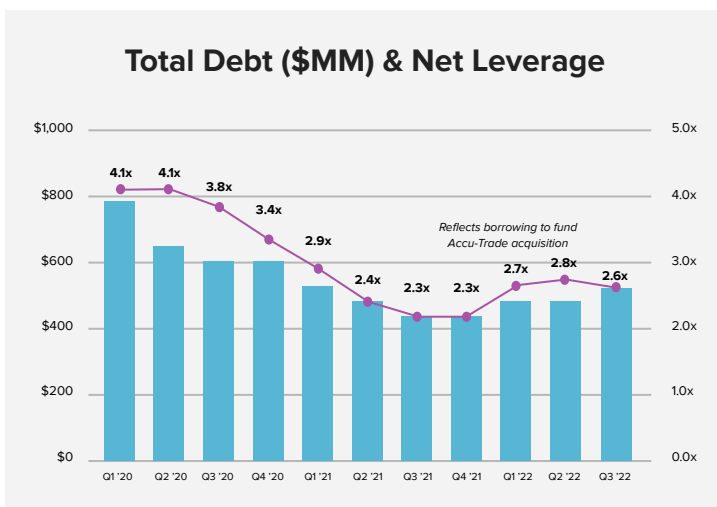
² As of September 30, 2022

Financial Highlights & Growth Path

Third Quarter 2022 Highlights¹

Q3 Revenue	\$164.6MM +5% YoY
Q3 Adj. EBITDA	\$49.9MM
Q3 Adj. EBITDA Margin	30%
YTD Free Cash Flow ²	\$76.9MM
YTD Shares Repurchased ²	3.5MM

- 19,585** Dealer Customers³
+556 YoY
- \$2,334** ARPD⁴
+0.1% YoY
- ~27MM** Monthly UVs
+12% YoY⁴
- 62%** of traffic generated organically³
- Cars.com #1** Total Brand Awareness
- 9.9%** Free Cash Flow Yield⁵



- Accelerating our **platform strategy** while expanding our end-to-end capabilities
- Generating **significant cash flow**
- Investing in **organic & inorganic** growth opportunities
- Growing our **CreditIQ** and **Accu-Trade** solutions
- Balancing our **Capital Allocation** priorities, including a **\$200MM** share repurchase authorization through Q1 2025

CARS Action Program Objectives

- ENVIRONMENTAL**
Promote carbon reduction by our employees, customers and massive in-market audience.
- SOCIAL**
Improve employee well-being and development, and drive DEI across company, industry and community
- GOVERNANCE**
Maintain company policies and protections to foster a diverse and ethical culture of trust, transparency and accountability.

CARS Outlook⁶

Q4 2022 OUTLOOK
 Q4 Revenue: **\$165MM–\$167MM**
 Represents sequential and YOY growth even in this challenging macroeconomic environment
 Q4 Adjusted EBITDA margin: **28.5%–30%**

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¹ Reconciliations of Non-GAAP financials measures to the relevant GAAP measure can be found in the Q3 2022 Earnings Presentation available at <https://investor.cars.com>
² For the nine months ended September 30, 2022
³ As of September 30, 2022
⁴ For the three months ended September 30, 2022
⁵ Calculated using LTM FCF and Nov. 3, 2022 closing stock price
⁶ Forward-looking statements and guidance provided on the Company's Q3 2022 Earnings Call, Nov. 3, 2022