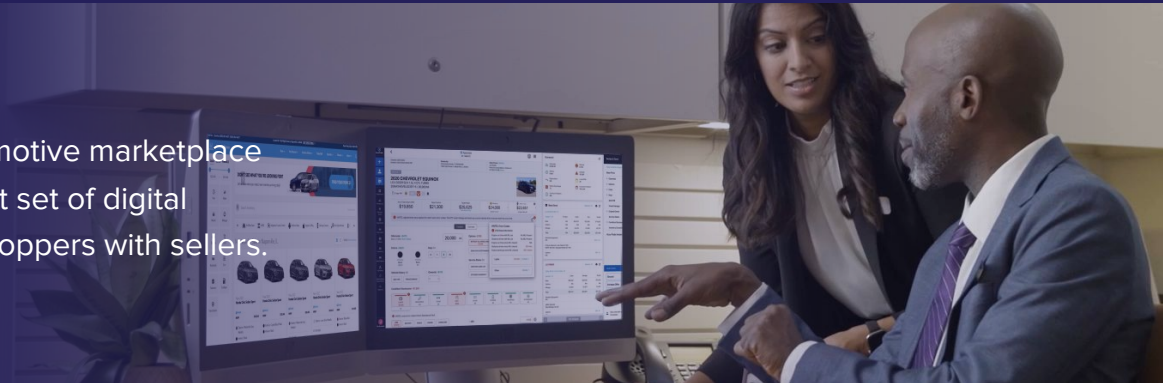


CARS is the leading automotive marketplace platform, providing a robust set of digital solutions to connect car shoppers with sellers.



CARS 2022 PERFORMANCE¹

REVENUE \$653.9MM

+5% YoY

ADJ. EBITDA \$186.7MM

FREE CASH FLOW \$108.8MM

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 Solutions

Asset Light 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 ~25MM² monthly in-market shoppers on Cars.com.



Dealer Inspire provides progressive dealer websites, digital retailing and messaging platform products. Our website customers reached ~6,050².



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 2022 Earnings Presentation available at <https://investor.cars.com>

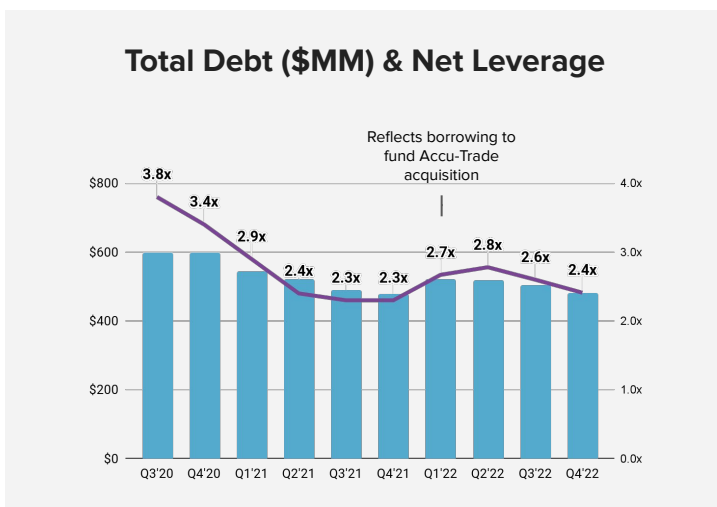
² As of December 31, 2022

Financial Highlights & Growth Path

Fourth Quarter 2022 Highlights¹

Q4 Revenue	\$168.2MM +6% YoY
Q4 Adj. EBITDA	\$49.5MM
Q4 Adj. EBITDA Margin	29%
YTD Free Cash Flow ²	\$108.8MM
YTD Shares Repurchased ²	4.2MM

- 19,506 Dealer Customers³ +327 YoY
- \$2,361 ARPD⁴ +\$28 YoY
- ~25MM Monthly UVs +5% YoY⁴
- 60% of traffic generated organically³
- #1 in Comscore's Monthly UV Tracking
- 9.0% Free Cash Flow Yield⁵



Strengthening 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** products

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

Q1 2023 OUTLOOK

Q1 Revenue: **\$166MM to \$168MM**

Represents **5% to 6%** year-over-year growth

Q1 Adjusted EBITDA margin: **25% to 27%**

FULL YEAR 2023

Full year revenue growth: **3% to 6%**

Exit Q4 with Adjusted EBITDA margins approaching **30%**

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¹ Reconciliations of Non-GAAP financials measures to the relevant GAAP measure can be found in the Q4 2022 Earnings Presentation available at <https://investor.cars.com>

² For the year ended December 31, 2022

³ As of December 31, 2022

⁴ For the three months ended December 31, 2022

⁵ Calculated using LTM FCF and Feb. 22, 2023 closing stock price

⁶ Forward-looking statements and guidance provided on the Company's Q4 2022 Earnings Call, Feb. 23, 2023