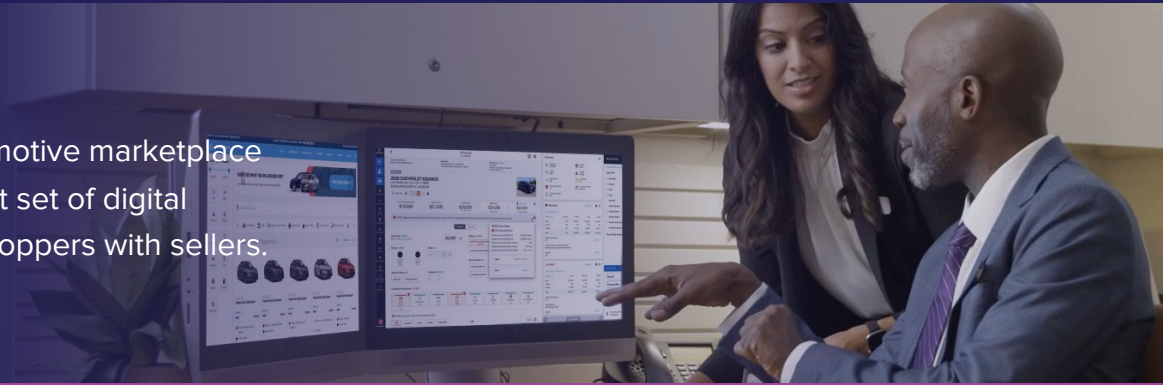


**CARS** is the leading automotive marketplace platform, providing a robust set of digital solutions to connect car shoppers with sellers.



**CARS 2022 PERFORMANCE<sup>1</sup>**    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 technology 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 ~28MM<sup>2</sup> monthly in-market shoppers on Cars.com.



**Dealer Inspire** provides progressive dealer websites, digital retailing and messaging platform products. Our website customers reached ~6,100<sup>2</sup>.



**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:

Robbin Moore-Randolph | (312) 601.5929 | ir@cars.com

<sup>1</sup> 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>

<sup>2</sup> As of March 31, 2023

# Financial Highlights & Growth Path

## First Quarter 2023 Highlights<sup>1</sup>

Q1 Revenue	\$167.1MM +6% YoY
Q1 Adj. EBITDA	\$44.3MM
Q1 Adj. EBITDA Margin	26.5%
YTD Free Cash Flow <sup>2</sup>	\$22.8MM
YTD Shares Repurchased <sup>2</sup>	0.4MM

**19,186**  
Dealer Customers<sup>3</sup>  
(2%) YoY

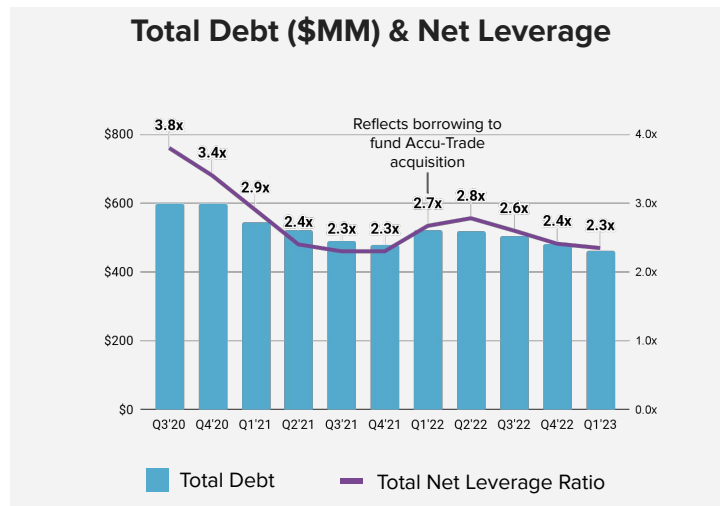
**\$2,386**  
ARPD<sup>4</sup>  
+\$95 YoY

**~28MM**  
Monthly UVs  
+7% YoY<sup>4</sup>

**+7% YoY**  
Organic Traffic<sup>5</sup>

Repaid  
Revolving  
Loan

**8.0%**  
Free Cash  
Flow Yield<sup>5</sup>



- Strengthening our **platform strategy** while expanding our end-to-end capabilities
- Empowering dealers with Marketplace **subscription packages**, seamlessly combining **new features & solutions**
- Generating **significant cash flow**
- Investing in **organic & inorganic** growth opportunities
- 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 Outlook<sup>6</sup>

- Q2 2023 OUTLOOK**  
Q2 Revenue: **\$168MM to \$170MM**  
  
Represents **3% to 4%** year-over-year growth
- Q2 Adjusted EBITDA margin: **26% to 28%**
- FULL YEAR 2023**  
Full year revenue growth: **3% to 6%**  
  
Exit Q4 with Adjusted EBITDA margins approaching **30%**

**Investor Contact:**  
Robbin Moore-Randolph | (312) 601.5929 | ir@cars.com

<sup>1</sup> Reconciliations of Non-GAAP financials measures to the relevant GAAP measure can be found in the Q1 2023 Earnings Presentation available at <https://investor.cars.com>  
<sup>2</sup> For the period ended March 31, 2023  
<sup>3</sup> As of March 31, 2023

<sup>4</sup> For the three months ended March 31, 2023  
<sup>5</sup> Calculated using LTM FCF and May 3, 2023 closing stock price  
<sup>6</sup> Forward-looking statements and guidance provided on the Company's Q1 2023 Earnings Call, May 4, 2023