

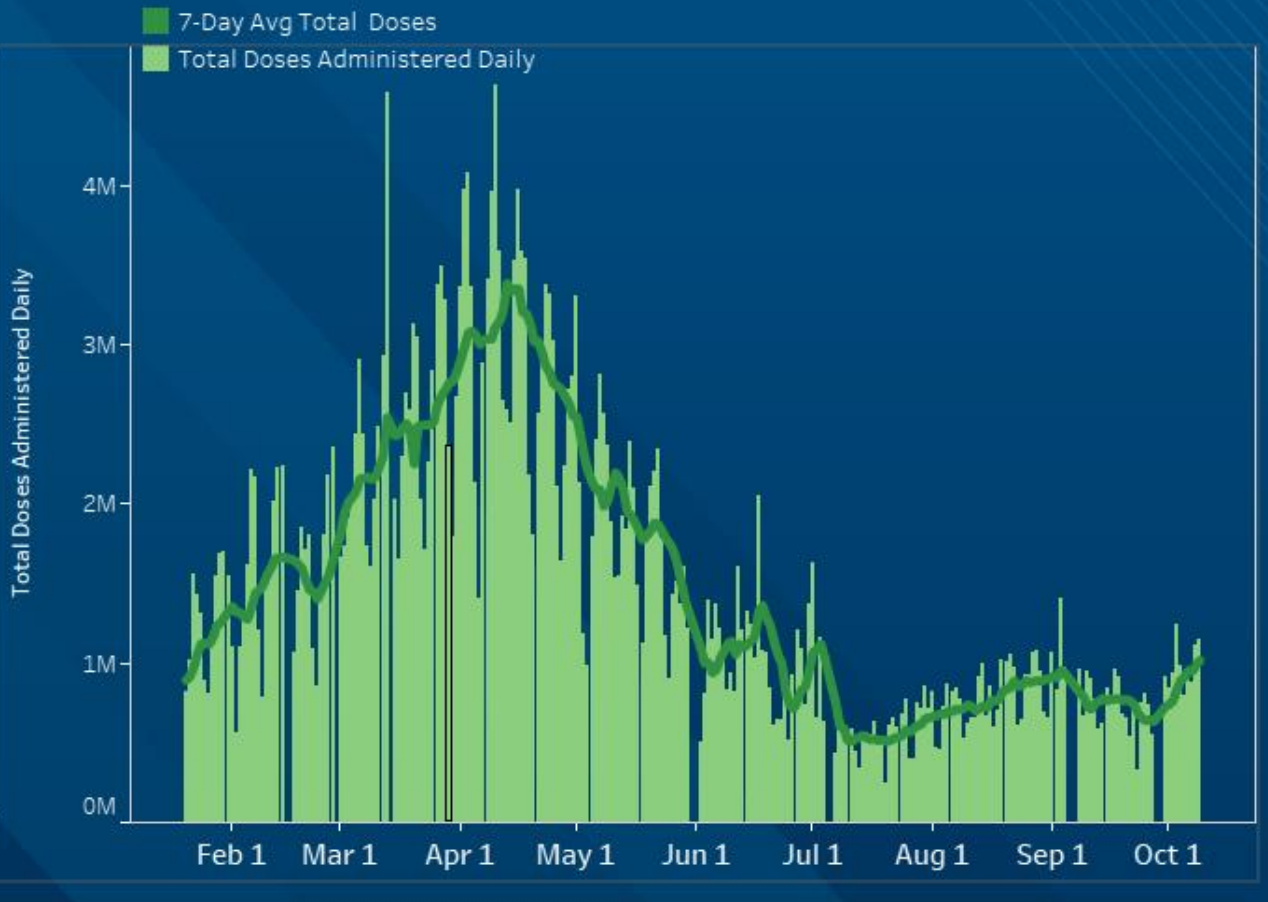
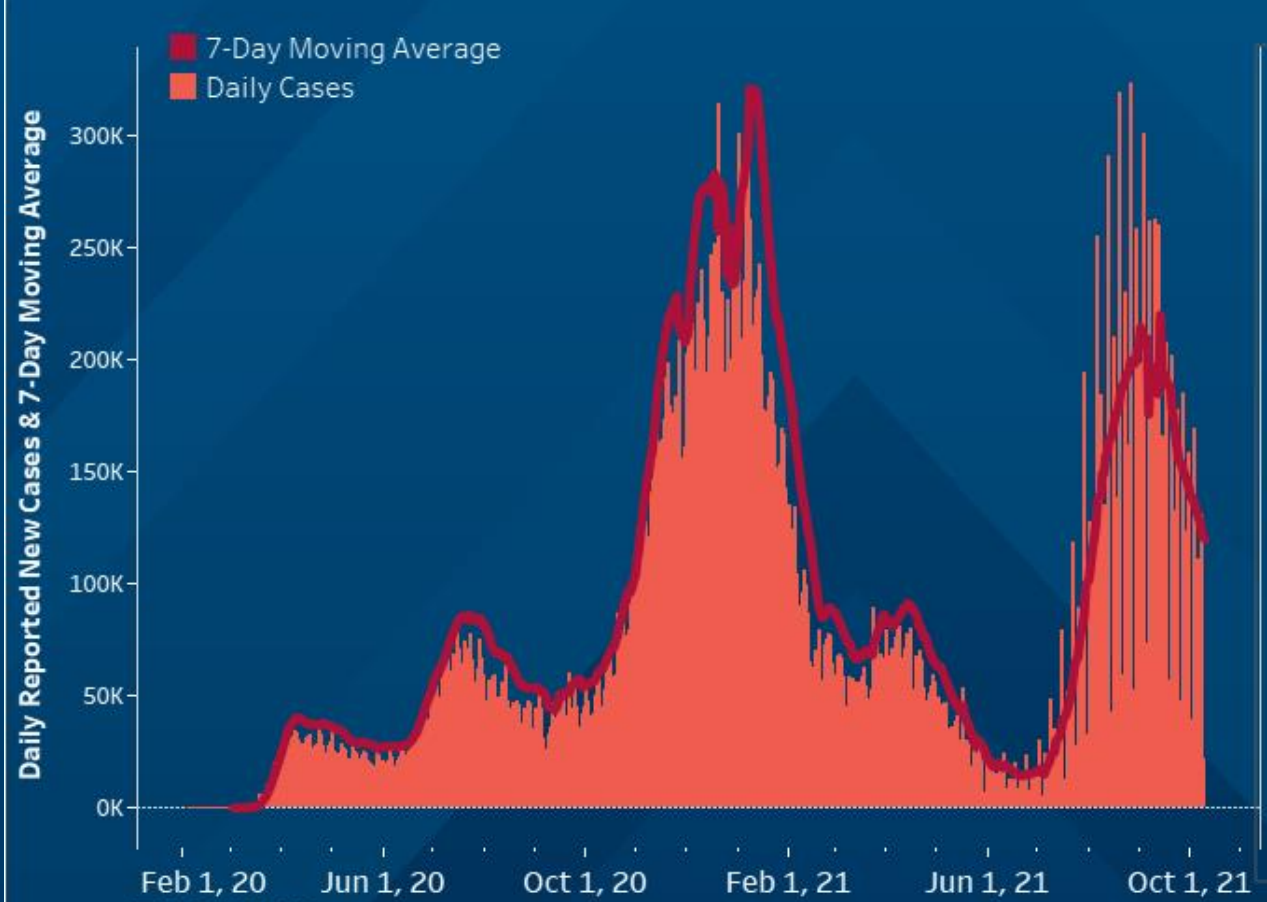
October 12, 2021

COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

THE WAY
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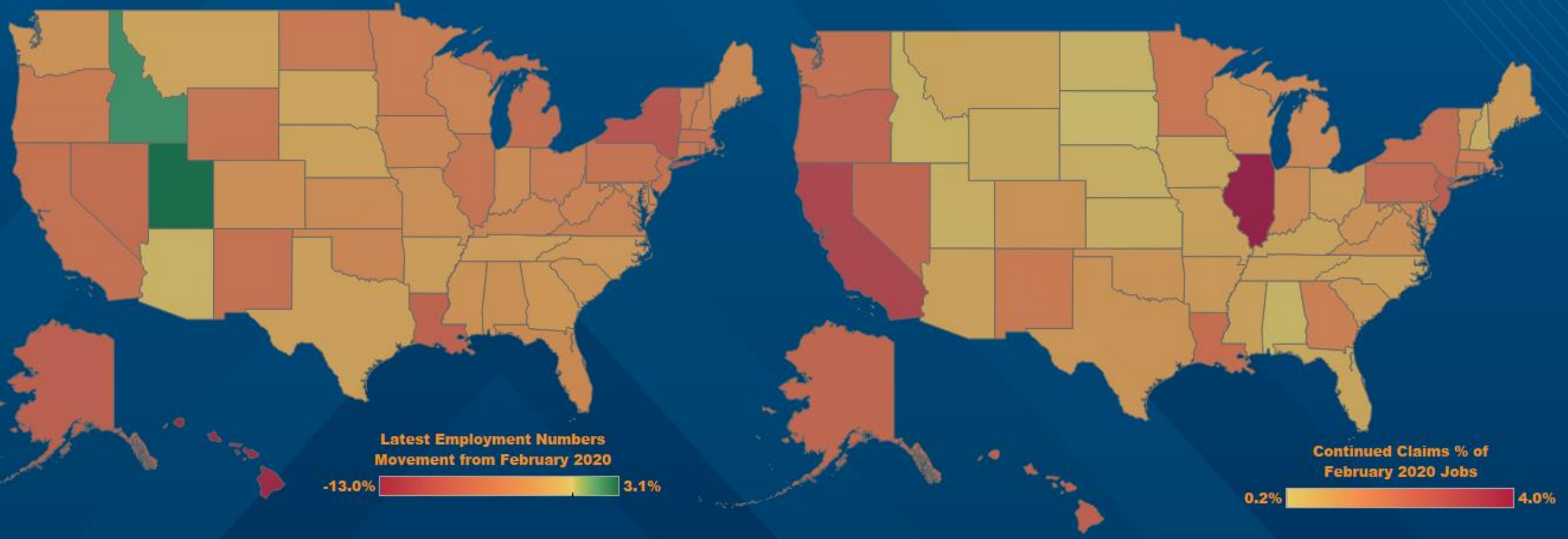
COVID-19 DAILY CASE AND VACCINATION TRENDS



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Driven by COX AUTOMOTIVE

Source: Cox Automotive

CONTINUING CLAIMS AT 2.7 MILLION NATIONALLY



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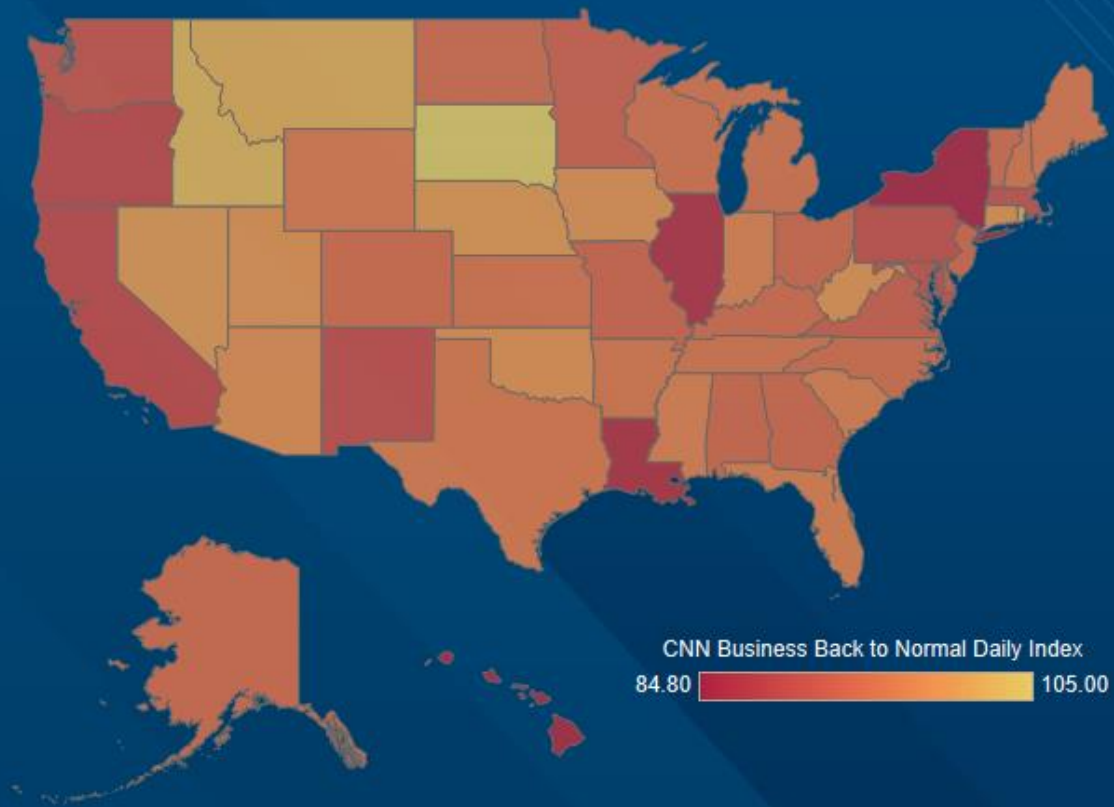
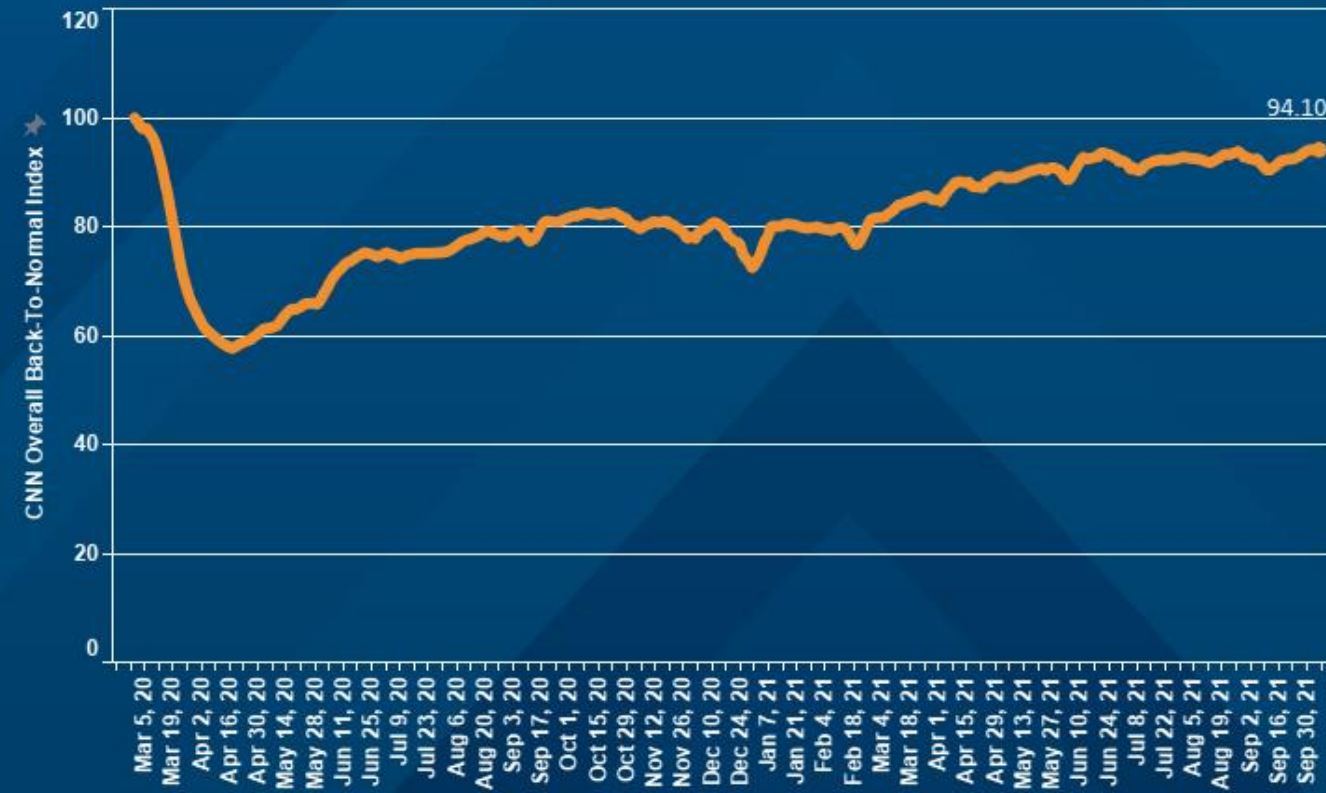
Data as of October 7, 2021

Note: Latest Employment Numbers for August 2021
Source: Department of Labor Continued Claims Unemployment Data for Week Ending September 25

ACTIVITY IMPROVED LAST WEEK

Moody's-CNN Business Back-To-Normal Index (February 29 = 100)

Data as of October 11, 2021



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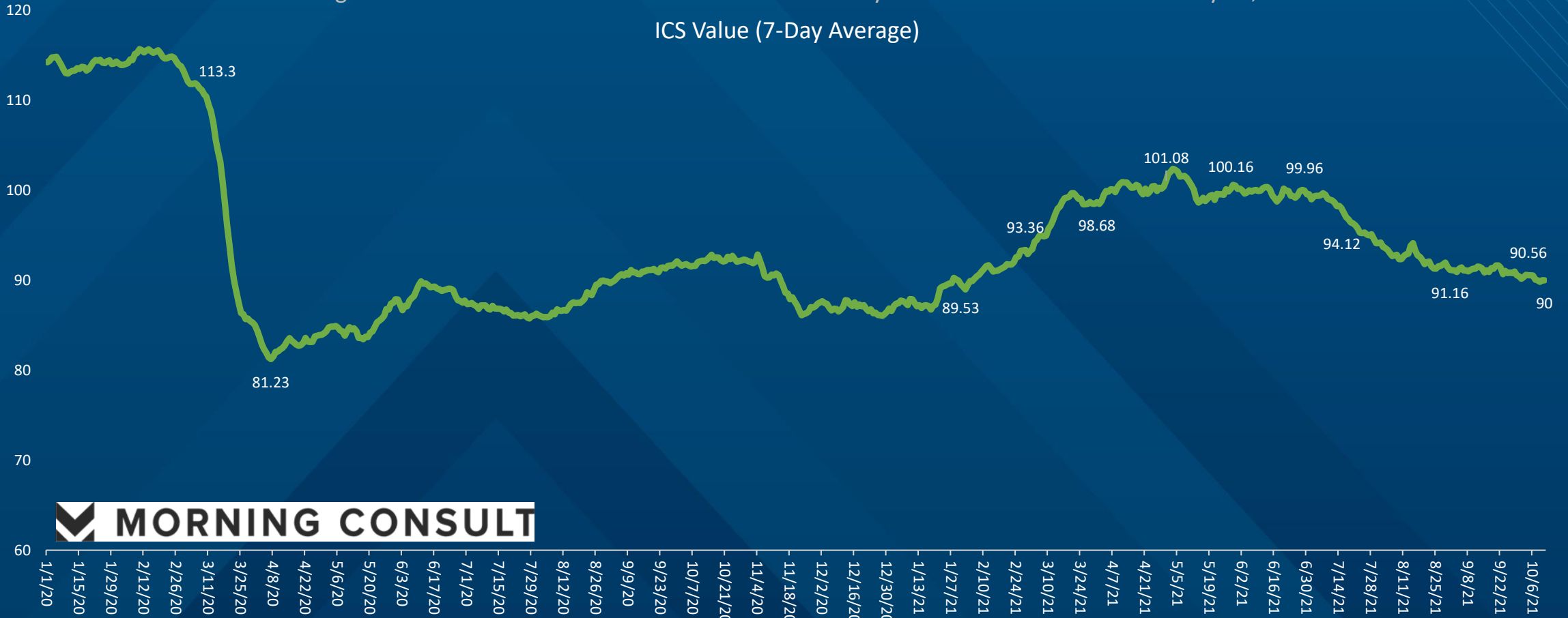
Driven by COX AUTOMOTIVE

Source: Moody's Analytics and CNN Business

CONSUMER SENTIMENT DECLINED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 20.6% since February 29, 2020

ICS Value (7-Day Average)



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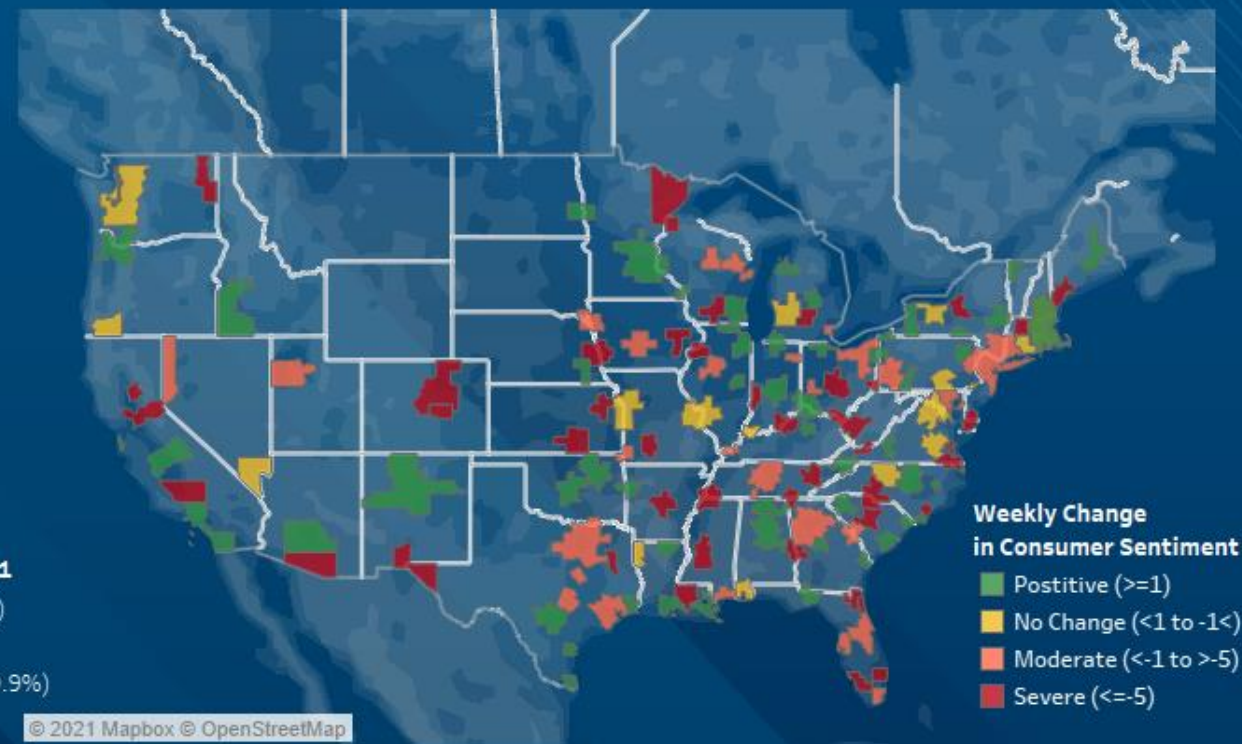
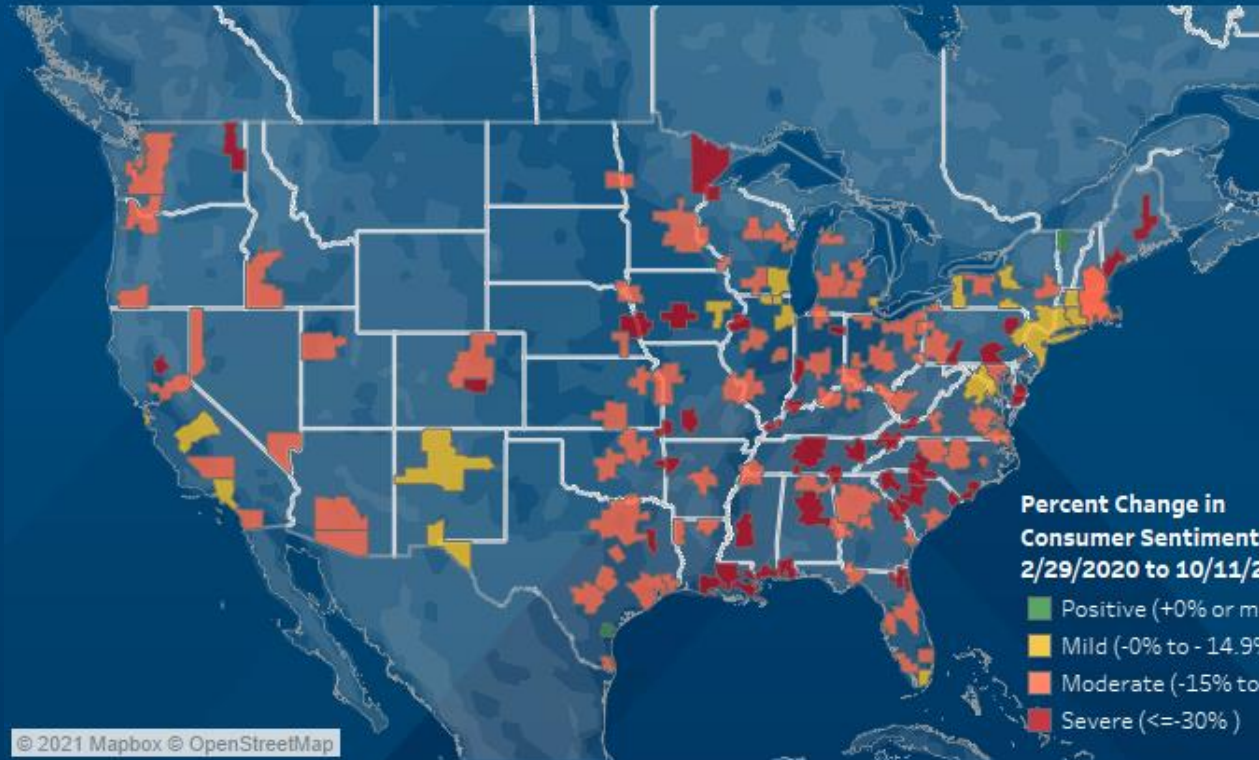
Driven by COX AUTOMOTIVE

Source: Morning Consult

SENTIMENT SHIFTS ACROSS MARKETS

Since February 29, 2020

Since October 4, 2021



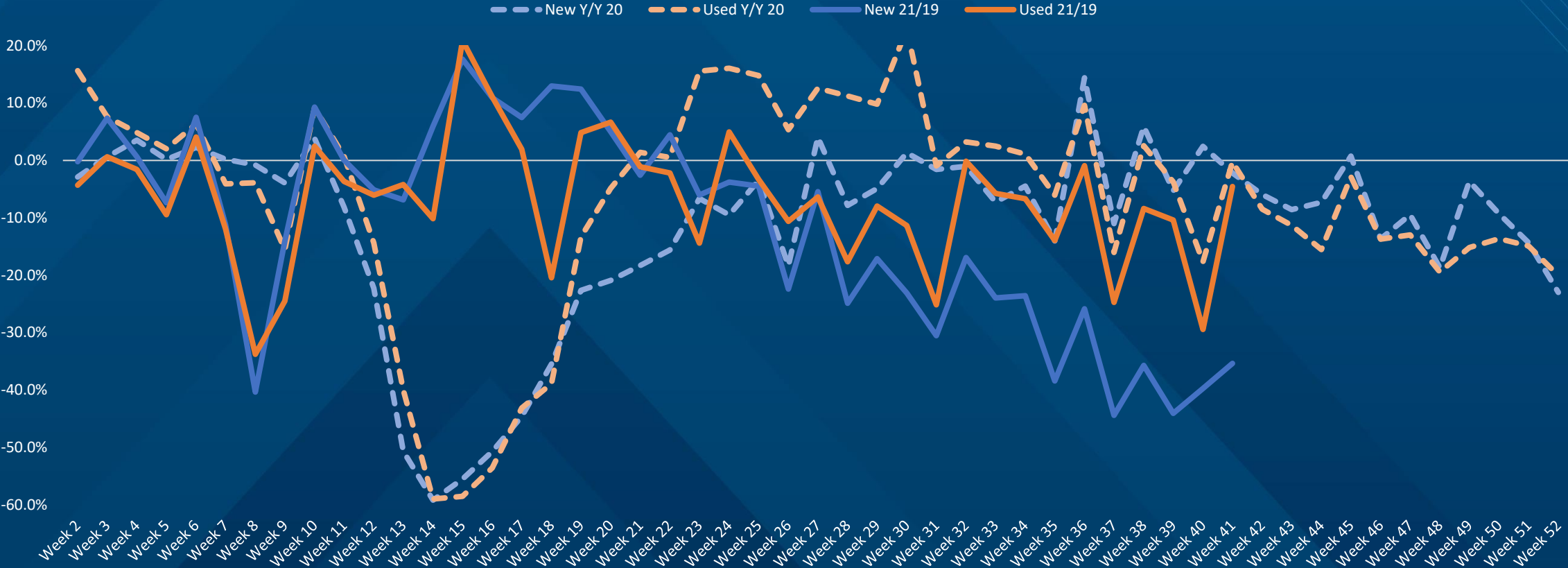
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Source: Morning Consult

RETAIL SALES ESTIMATES

2021 and 2020 % Change vs. 2019 in Retail Sales by Week

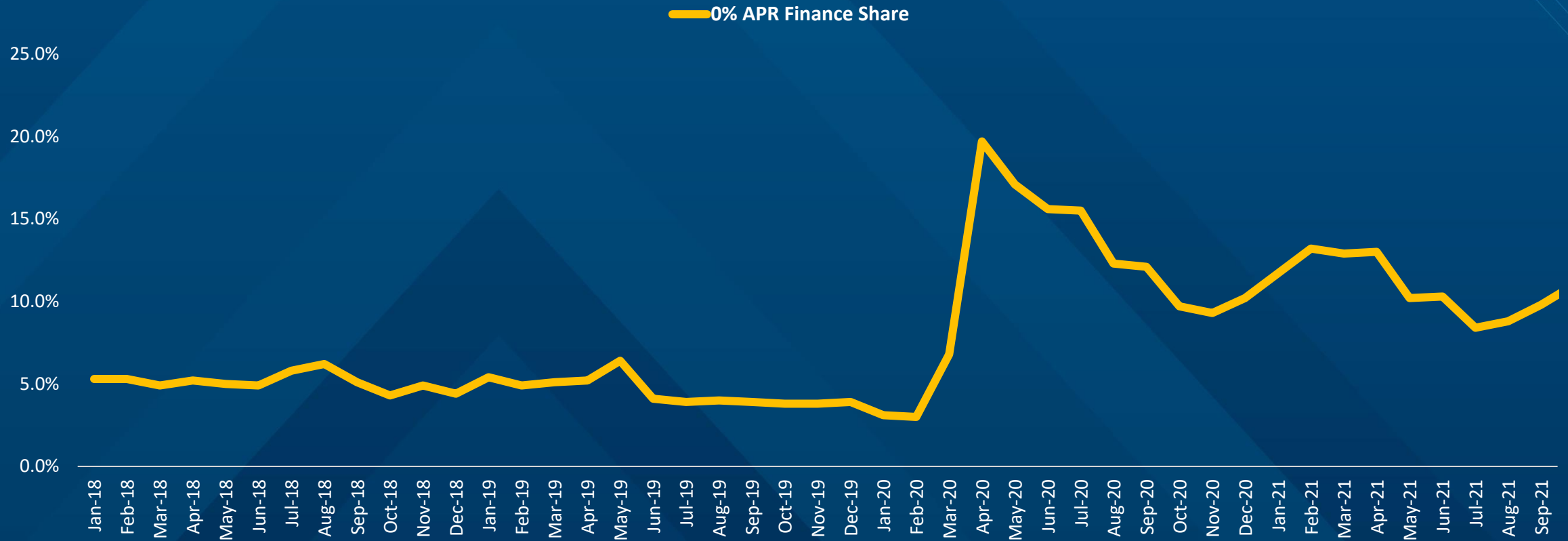


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Source: Cox Automotive

ZERO PERCENT FINANCING UP TO START OCTOBER



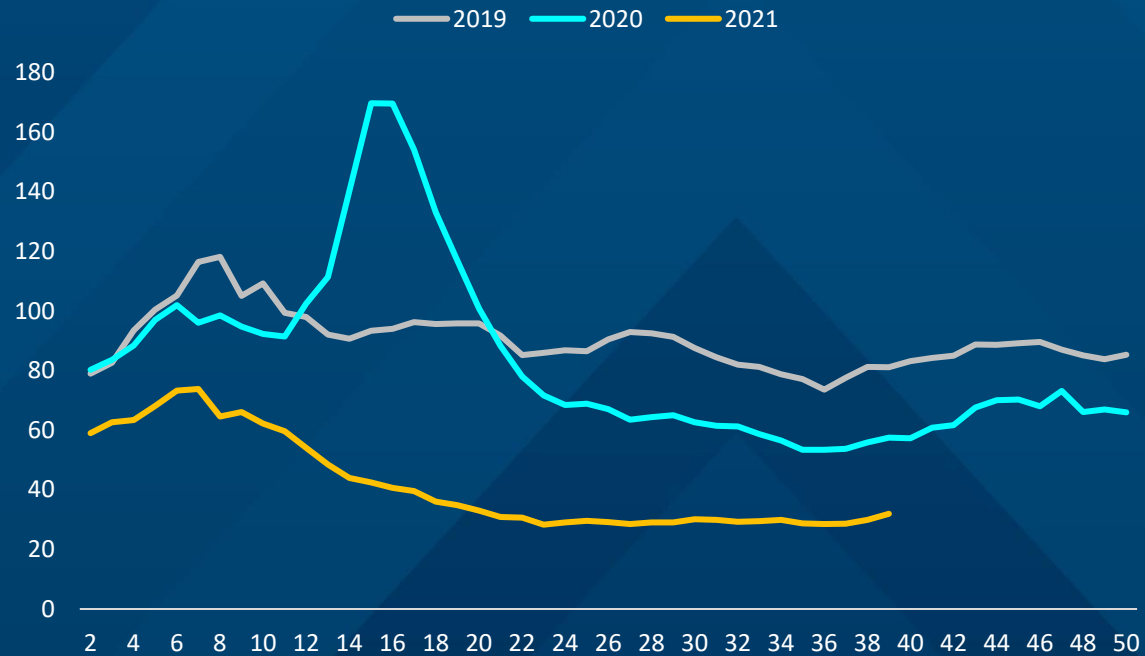
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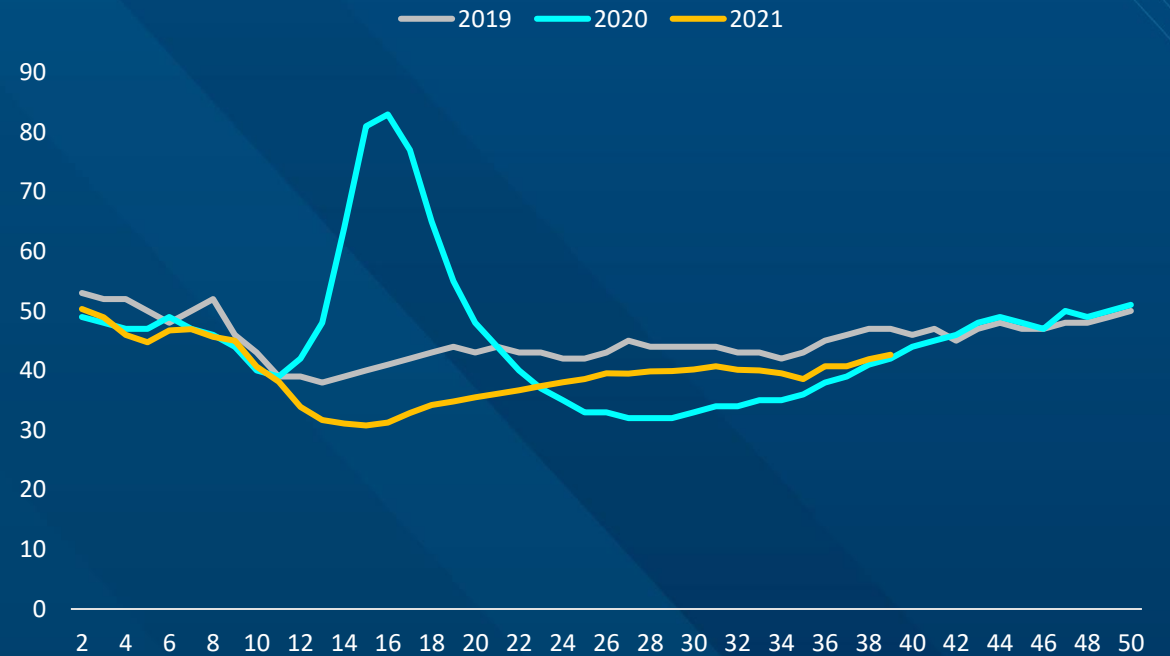
Source: Cox Automotive

USED SUPPLY INCHING CLOSER TO NORMAL

New Days' Supply



Used Days' Supply



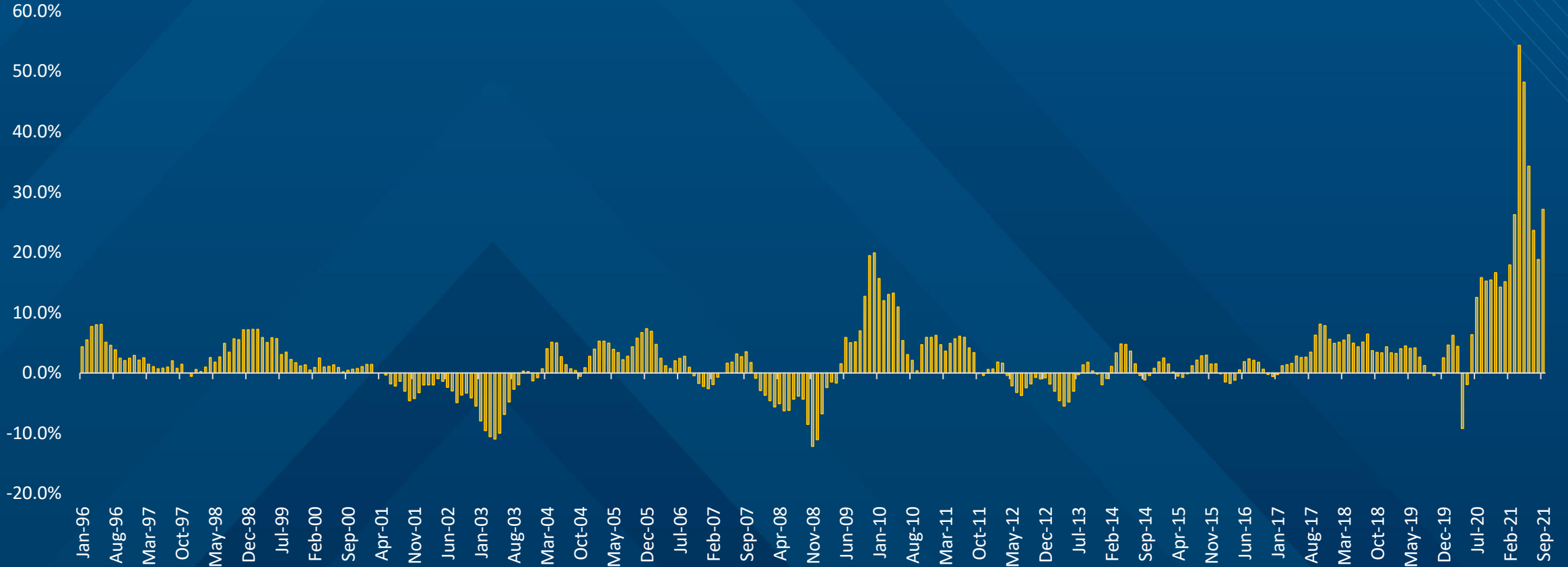
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Source: Cox Automotive

Y/Y PERFORMANCE INCREASING AGAIN

Manheim Index - % Change Y/Y



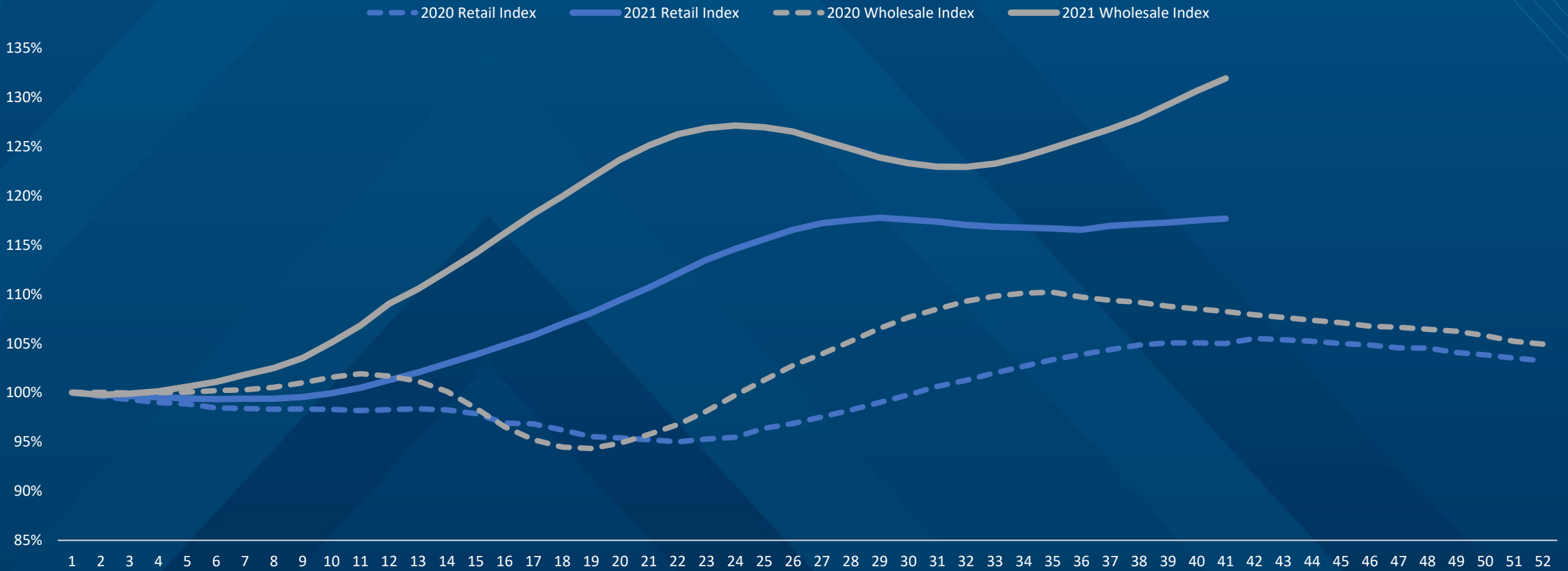
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Source: Cox Automotive

USED PRICES INCREASING AGAIN

MY 2018 Retail and Wholesale Price Index



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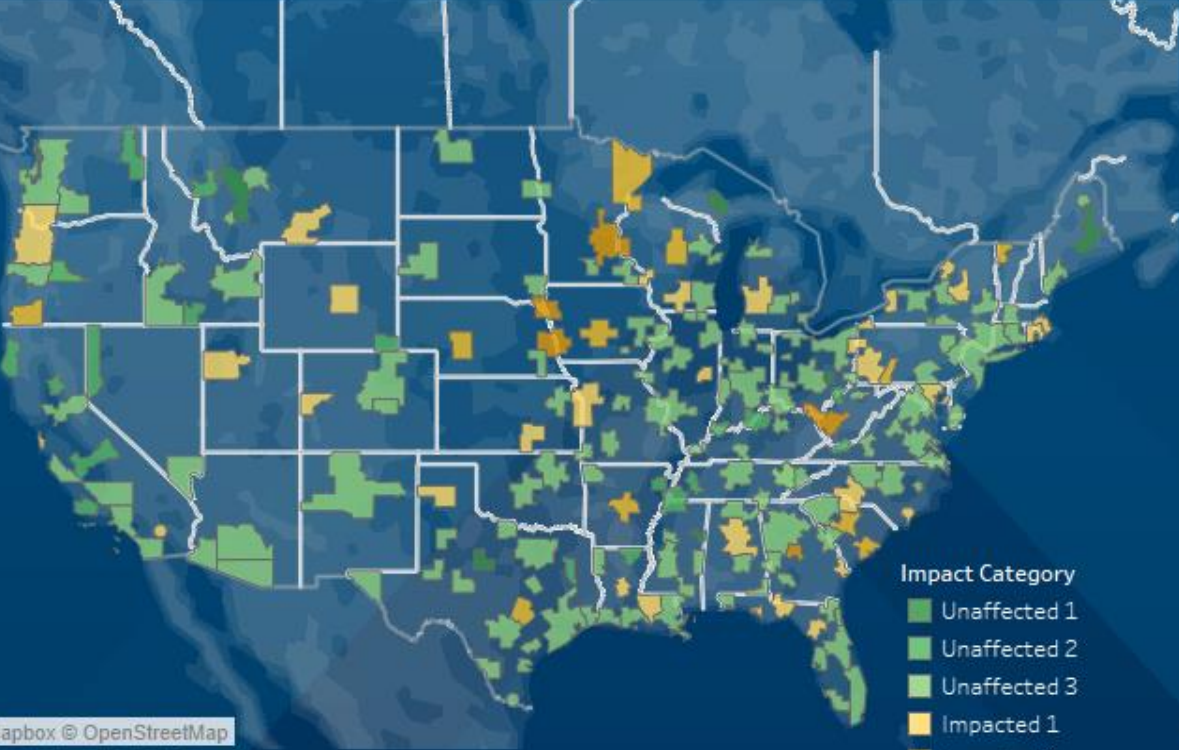
Driven by COX AUTOMOTIVE

Source: Cox Automotive

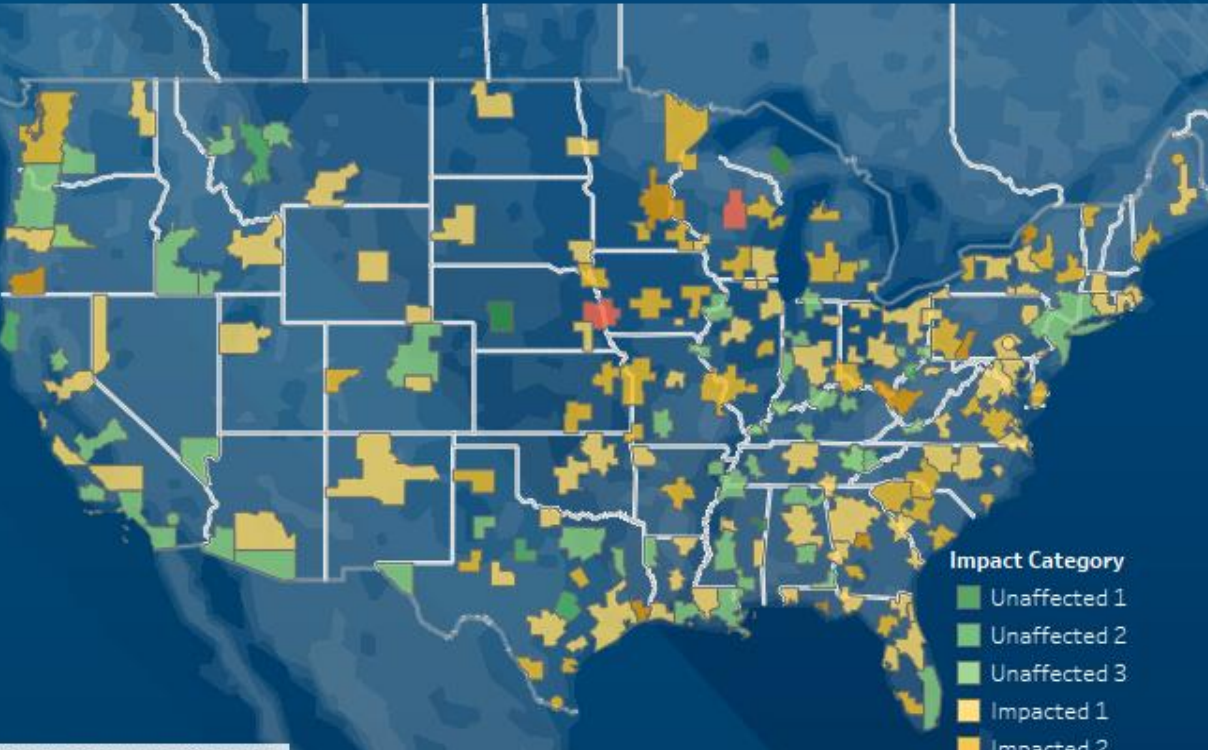
SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

March 29, 2021 (vs same-week 2019)

October 10, 2021 (vs same-week 2019)



- Impact Category
- Unaffected 1
 - Unaffected 2
 - Unaffected 3
 - Impacted 1
 - Impacted 2
 - Impacted 3



- Impact Category
- Unaffected 1
 - Unaffected 2
 - Unaffected 3
 - Impacted 1
 - Impacted 2
 - Impacted 3
 - Severely Impacted 1

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Driven by COX AUTOMOTIVE

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Shopping activity continues to hold up well for this time of year:
 - Through Sunday, leads so far in October on Autotrader were up 10% y/y and on Kelley Blue Book were unchanged.
 - Compared to 2019, Autotrader was up but Kelley Blue Book was down.
 - Leads have seen typical seasonal declining trend so far in October on both sites.
- Credit applications on Dealertrack have been stable this fall but reflecting supply challenges in the new market:
 - Unique credit applications on same-store basis were down 12% y/y and down 26% against 2019 last week.
 - Recent credit trends have been stable.
 - The primary weakness in activity continues to be in the new market.

COX AUTOMOTIVE

