

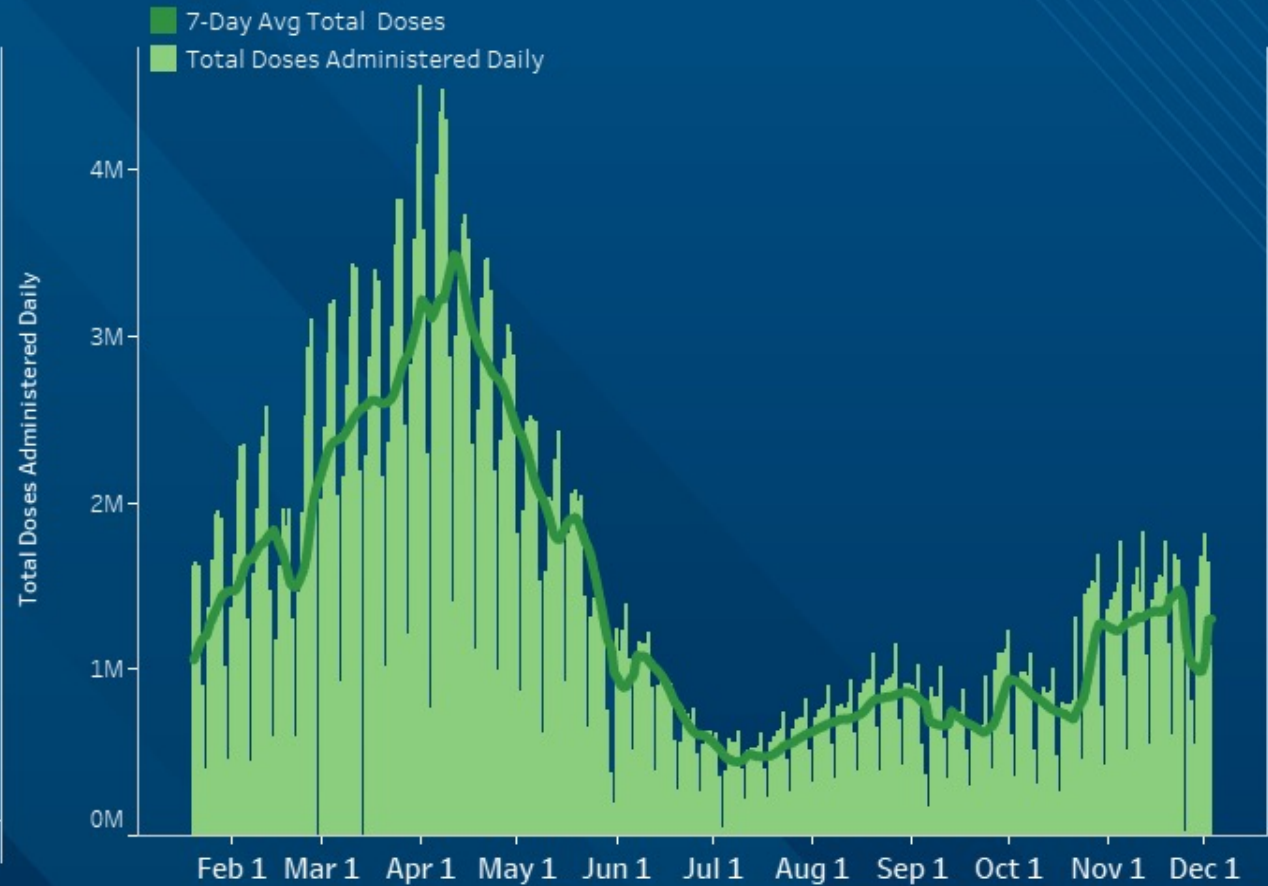
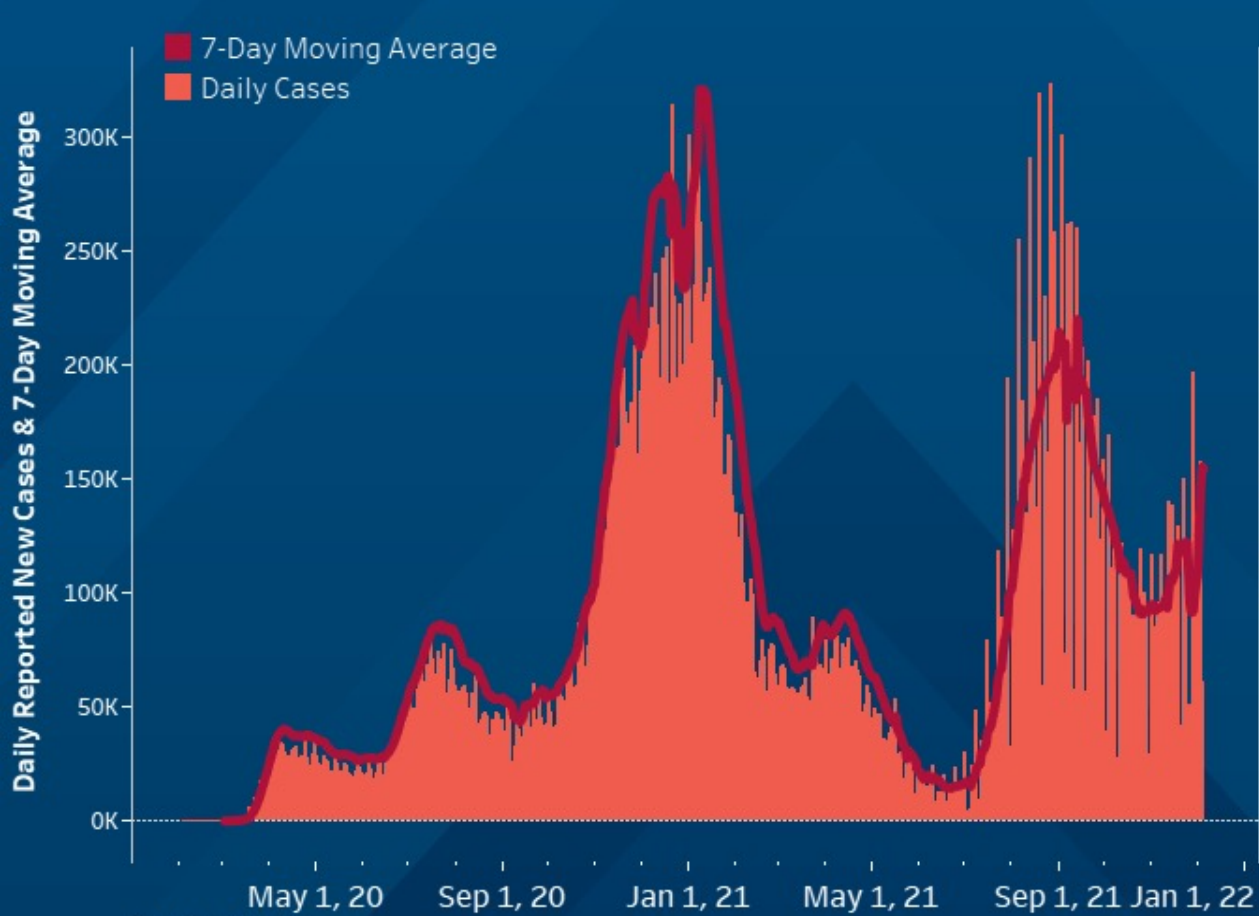
December 7, 2021

COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

THE WAY
FORWARD

COVID-19 DAILY CASE AND VACCINATION TRENDS

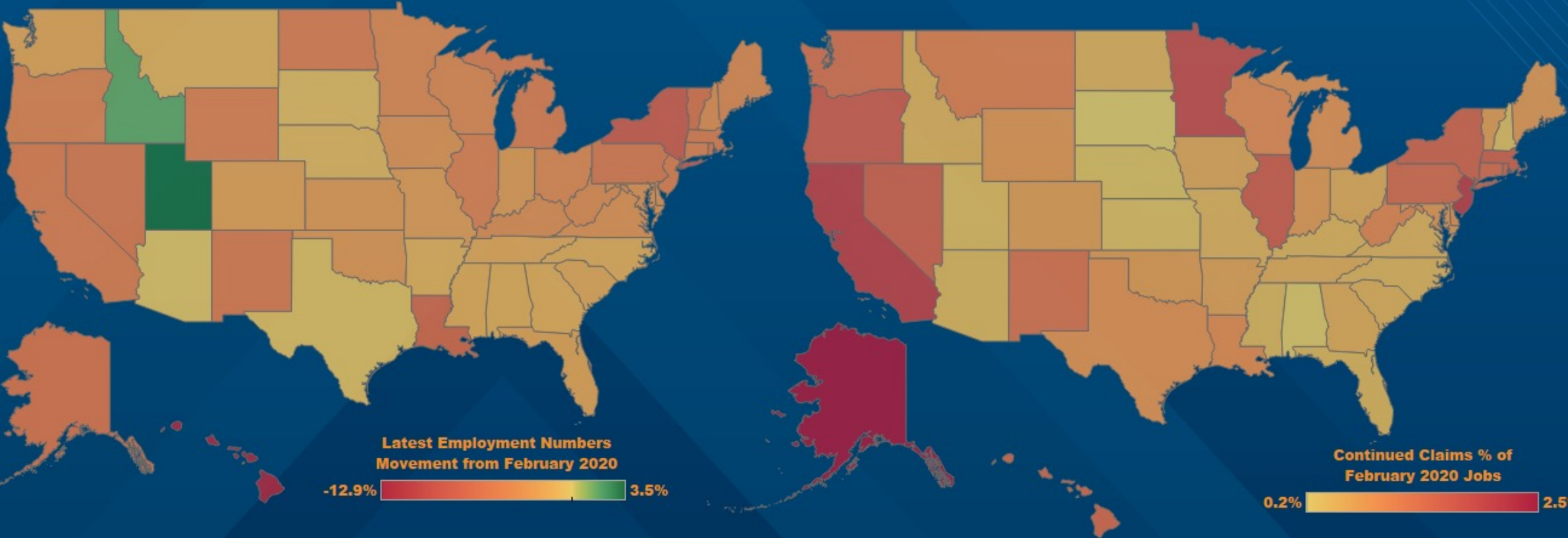


THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

CONTINUING CLAIMS AT 1.96 MILLION NATIONALLY



THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Data as of December 2, 2021

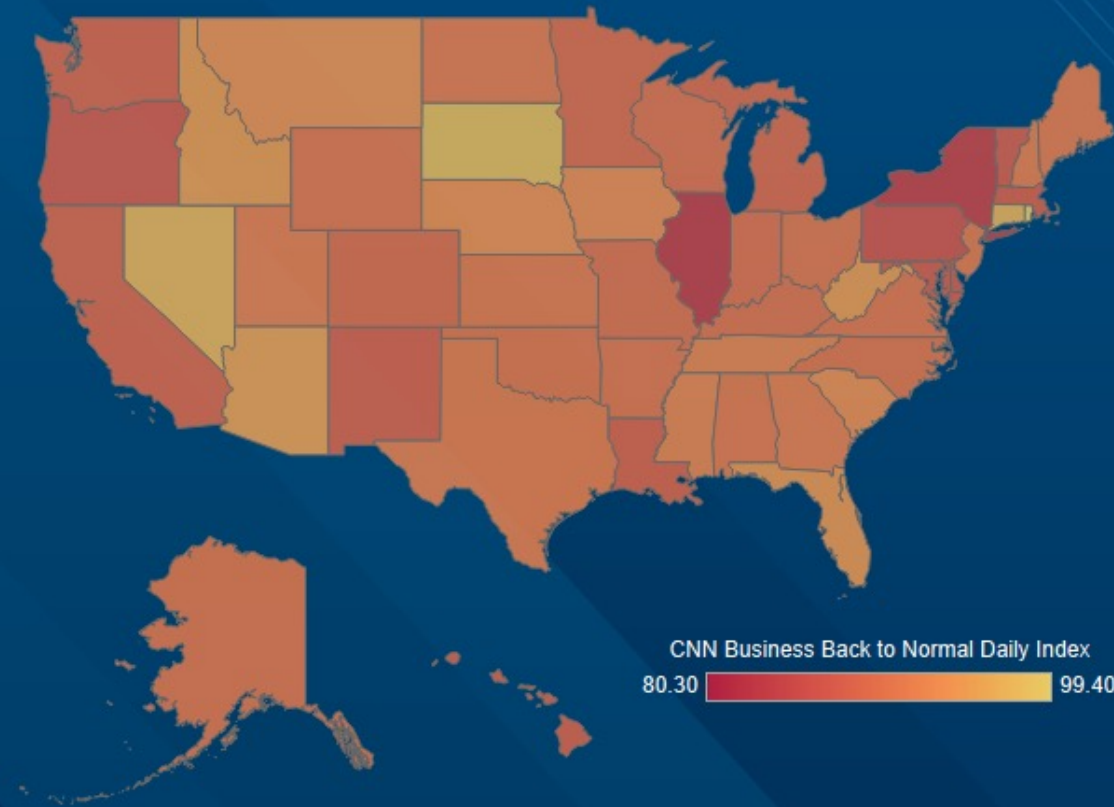
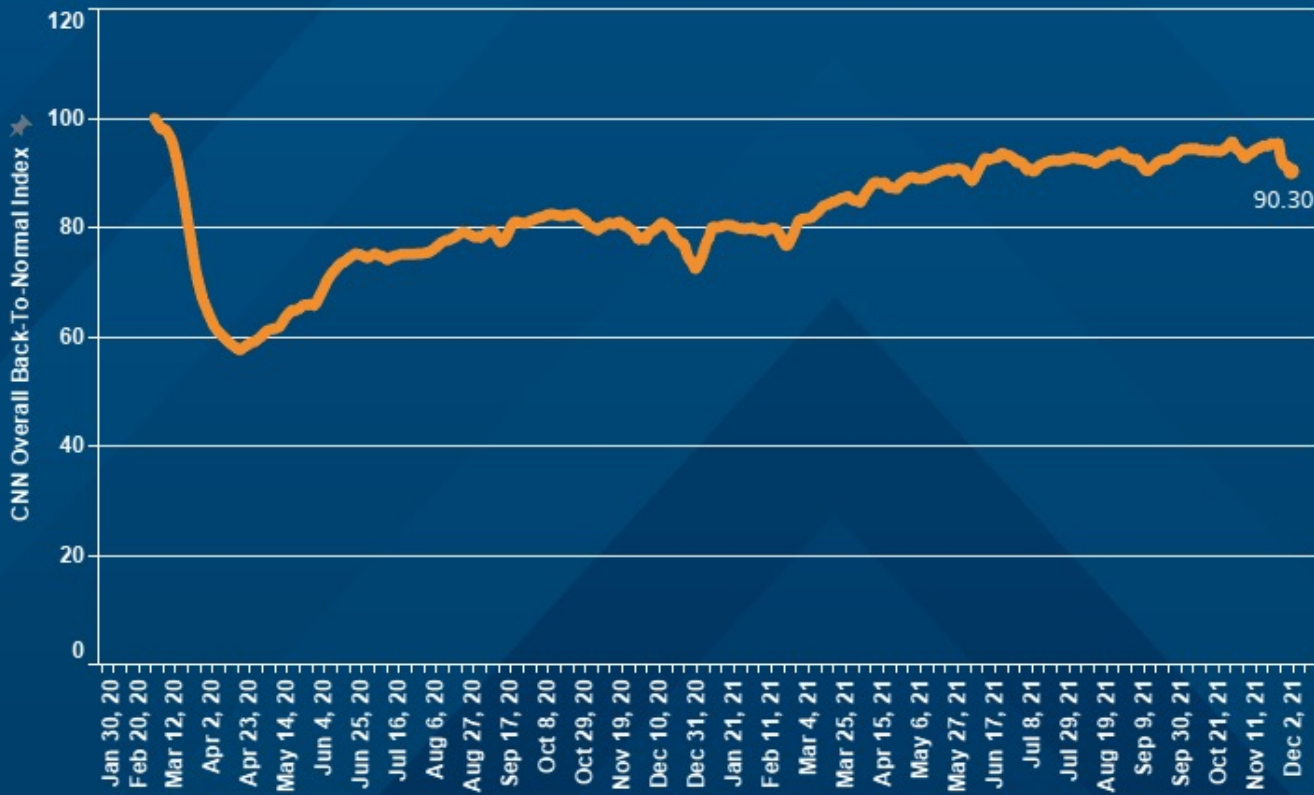
Note: Latest Employment Numbers for October 2021
Continued Claims Unemployment Data for Week Ending November 20

Source: Department of Labor

ACTIVITY DECLINED SIGNIFICANTLY LAST WEEK

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

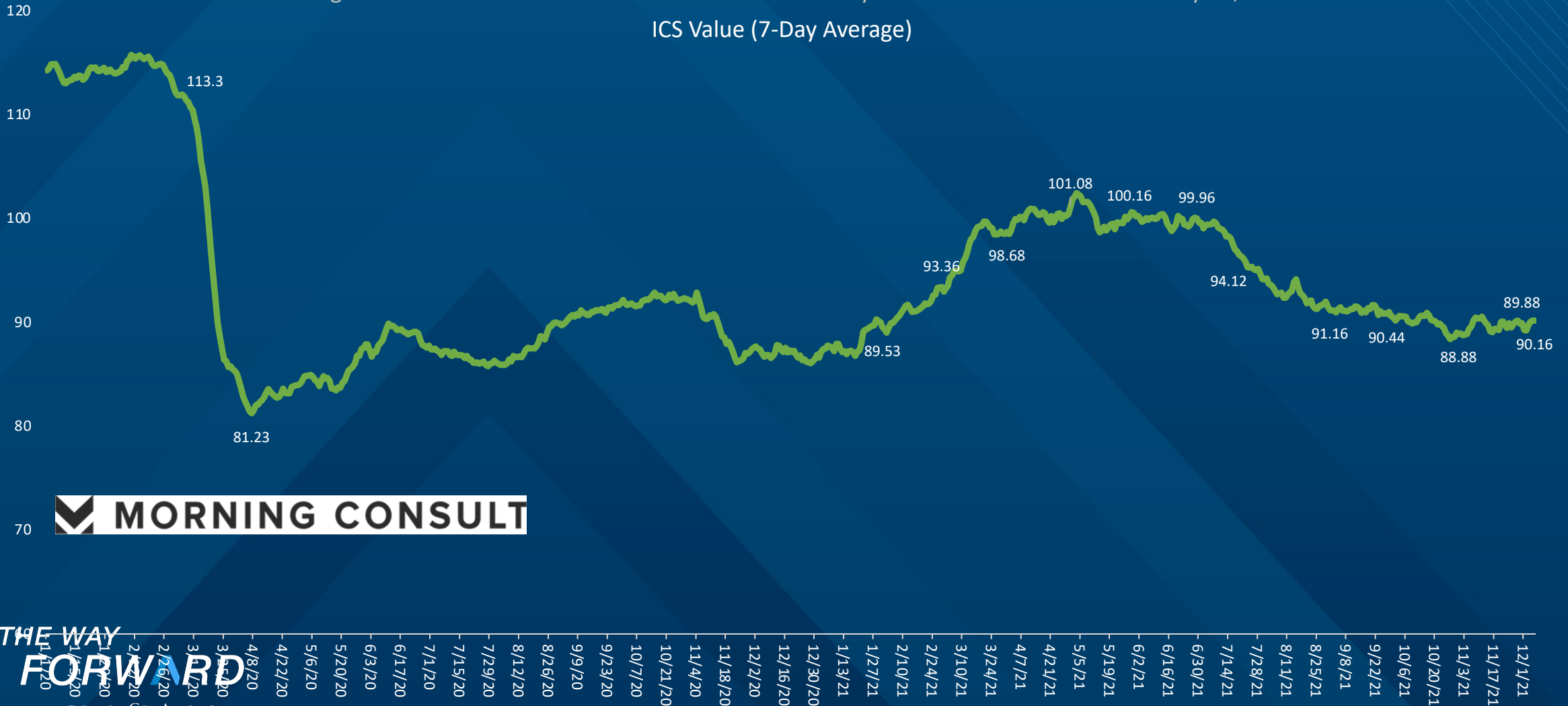
Data as of December 6, 2021



CONSUMER SENTIMENT IMPROVED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 20.4% since February 29, 2020

ICS Value (7-Day Average)

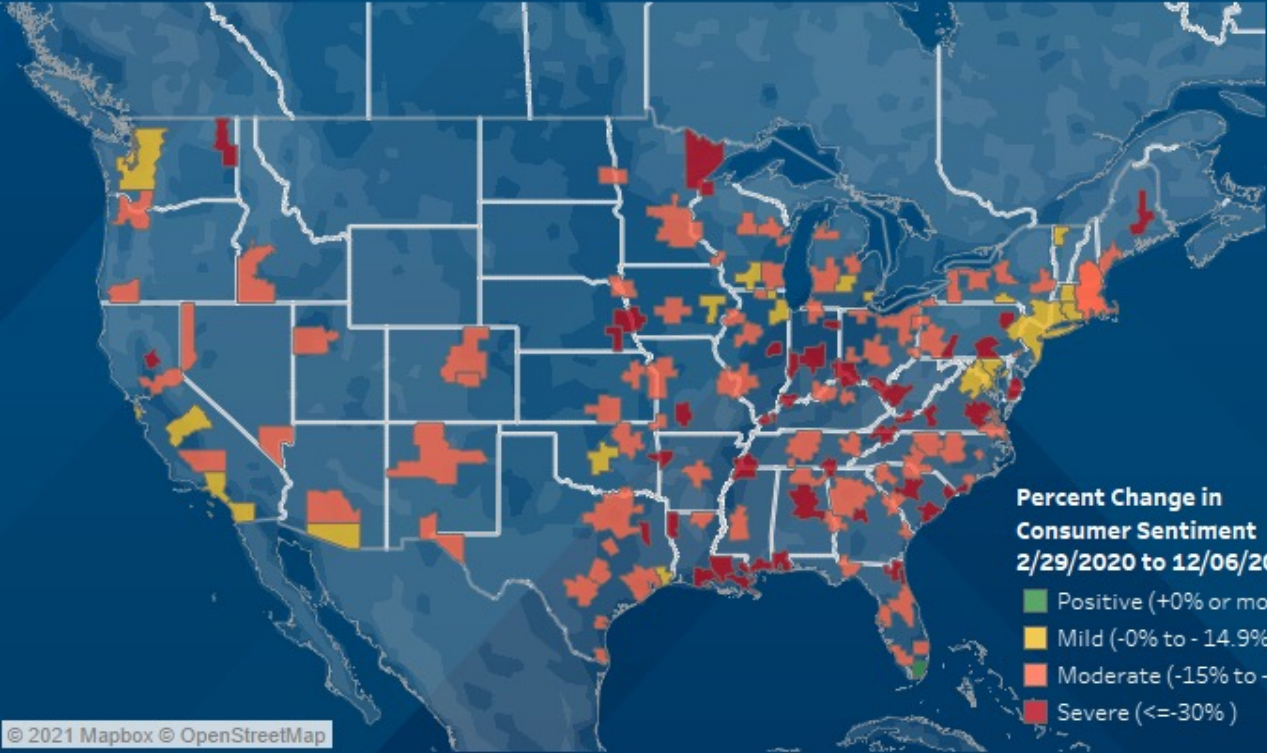


THE WAY
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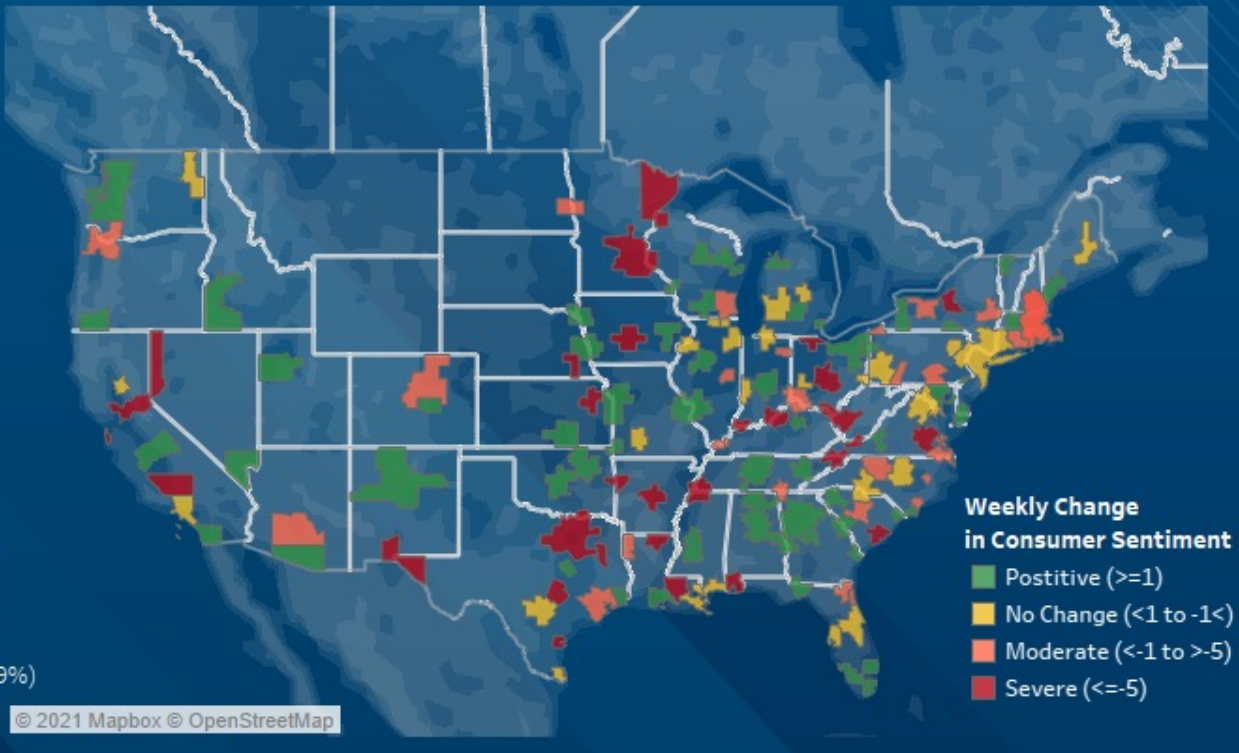
Source: Morning Consult

SENTIMENT SHIFTS ACROSS MARKETS

Since February 29, 2020



Since November 29, 2021



THE WAY FORWARD

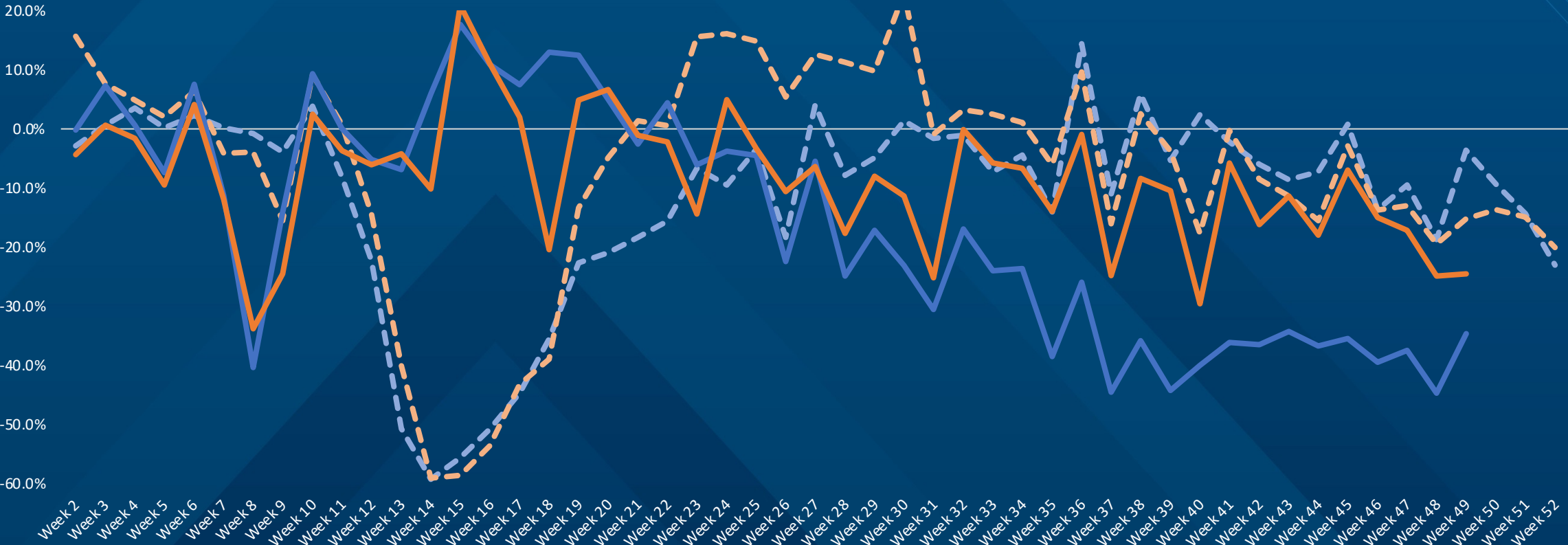
Driven by COX AUTOMOTIVE

Source: Morning Consult

RETAIL SALES ESTIMATES

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

—•— New Y/Y 20 - - - Used Y/Y 20 — New 21/19 — Used 21/19

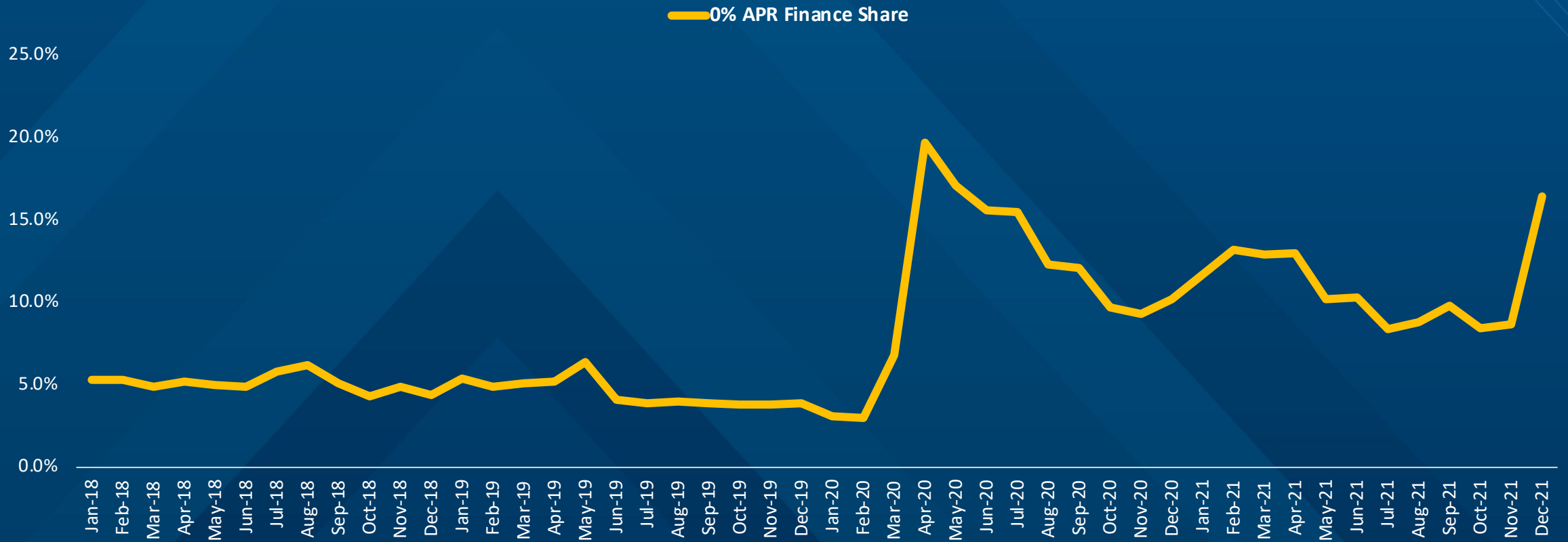


THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

ZERO PERCENT FINANCING UP TO START DECEMBER



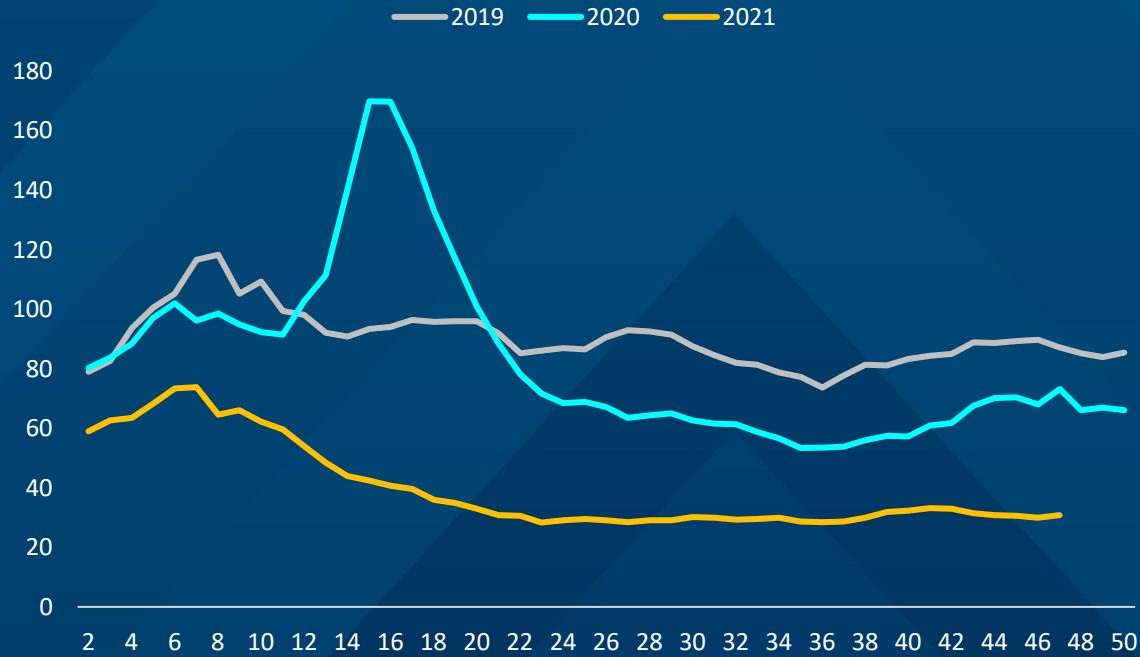
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

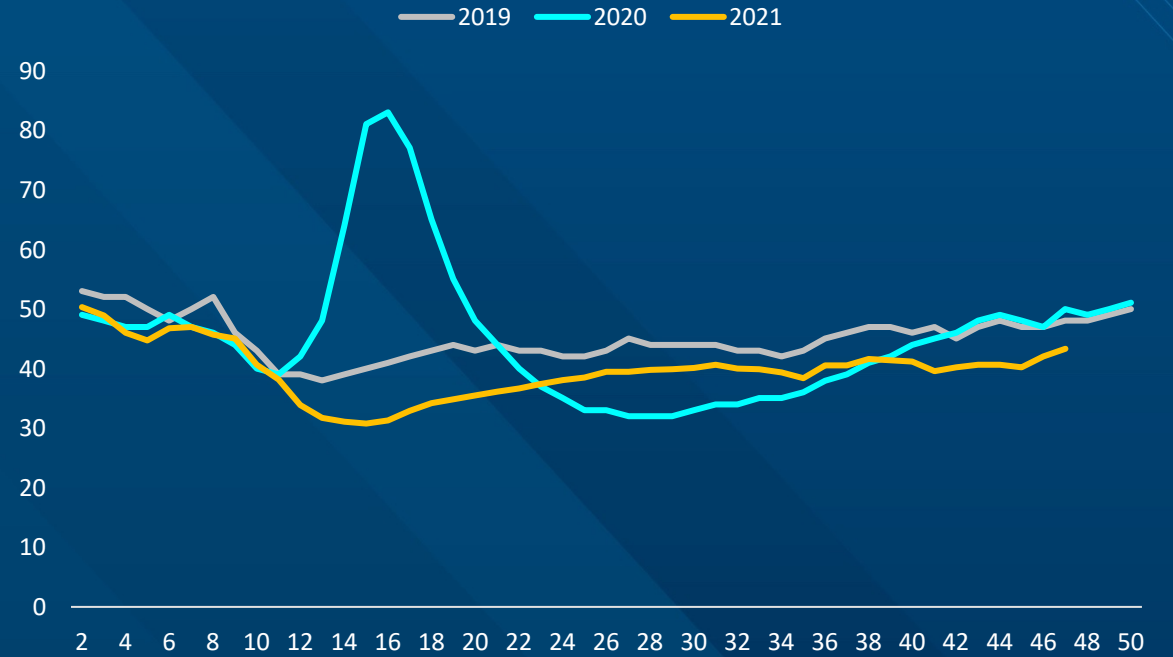
Source: Cox Automotive

USED SUPPLY INCHING CLOSER TO NORMAL

New Days' Supply



Used Days' Supply



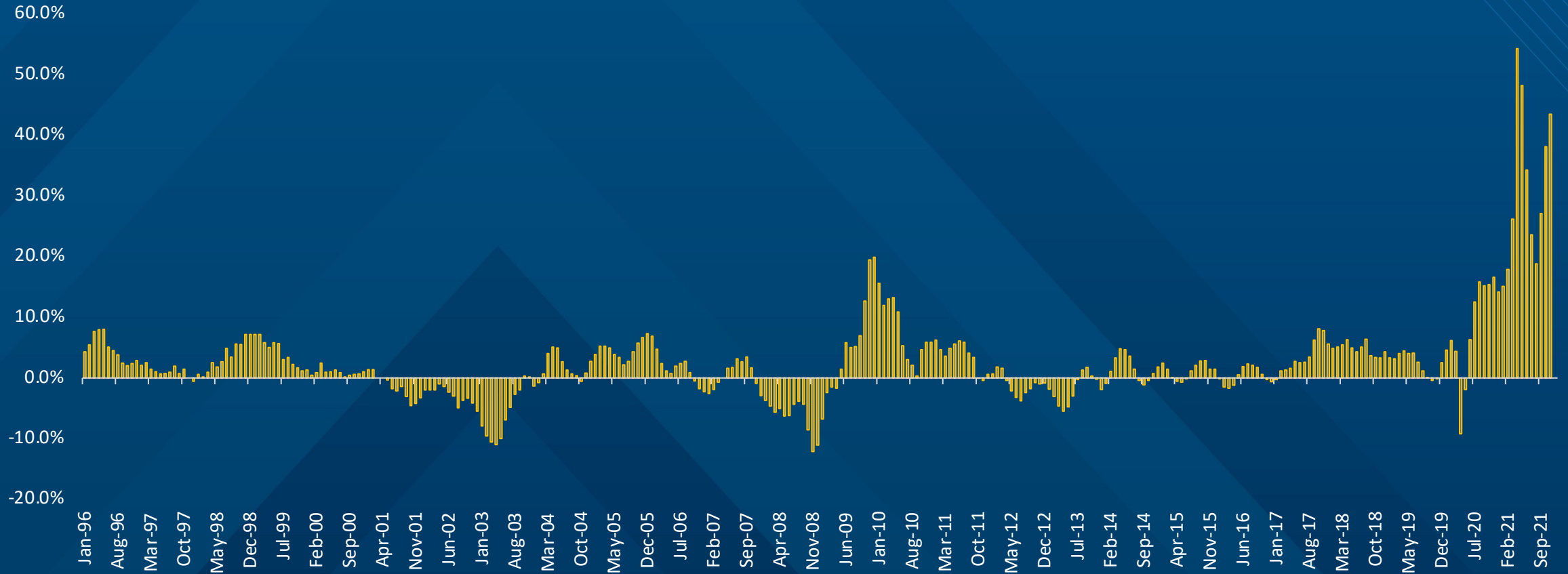
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

Y/Y PERFORMANCE INCREASING AGAIN

Manheim Index - % Change Y/Y



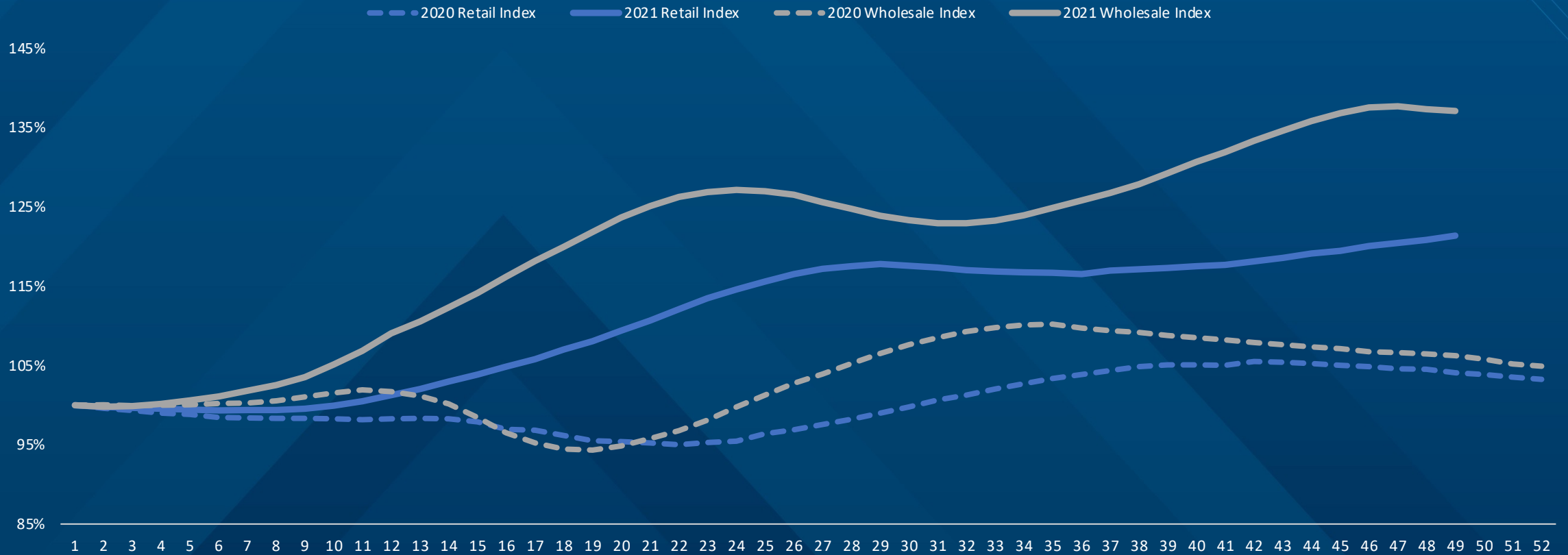
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

RETAIL USED PRICES AT NEW HIGHS

MY 2018 Retail and Wholesale Price Index



THE WAY
FORWARD

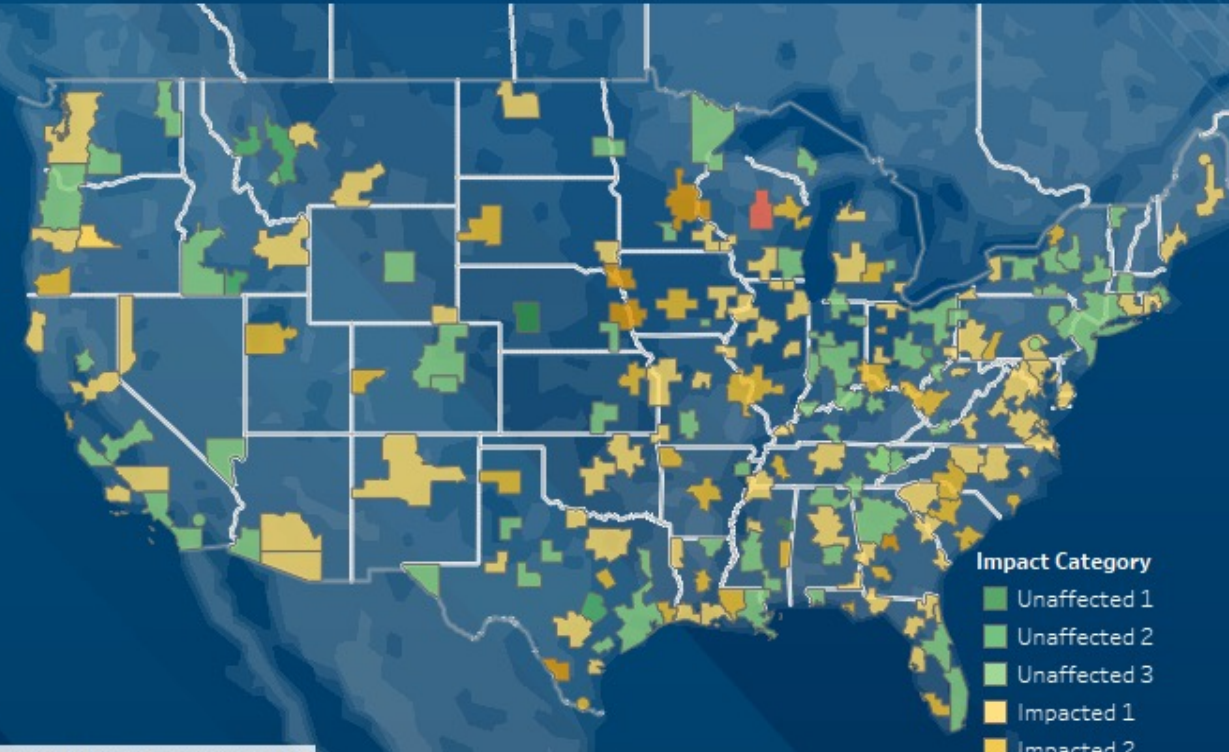
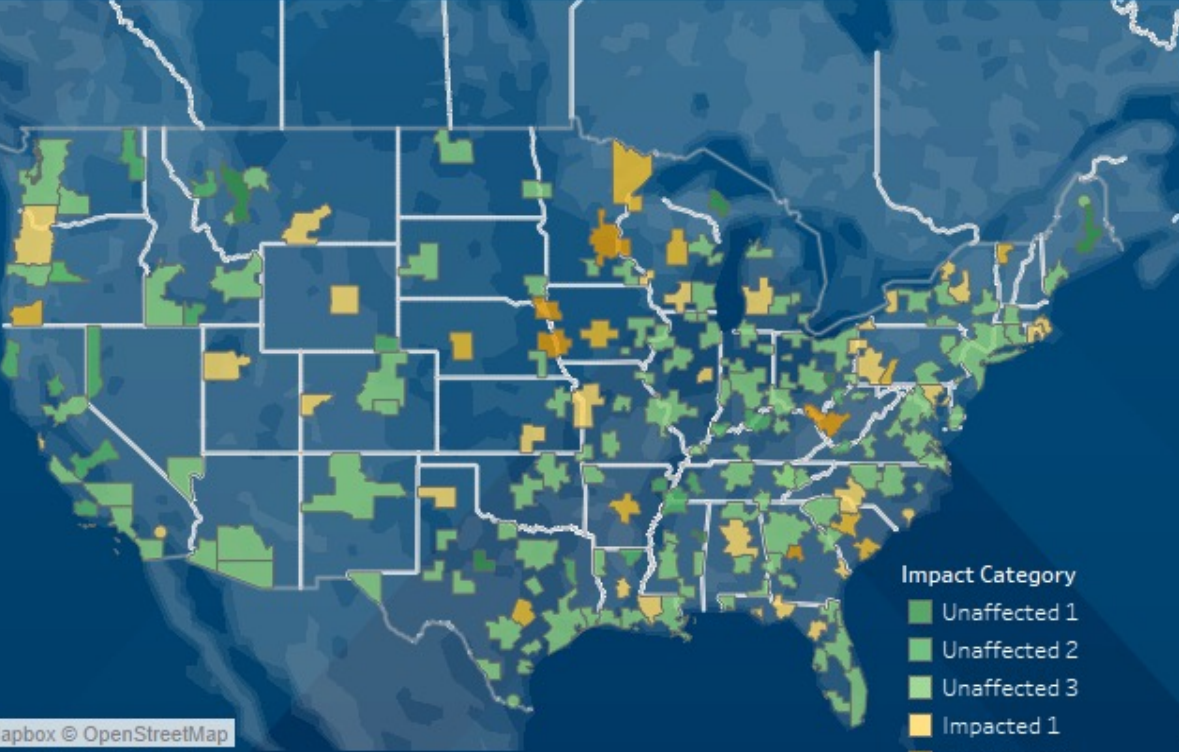
Driven by COX AUTOMOTIVE

Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

March 29, 2021 (vs same-week 2019)

December 5, 2021 (vs same-week 2019)



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THE WAY FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Shopping activity is slowing:
 - Leads so far in December on Autotrader and Kelley Blue are down from November and down y/y but still up strongly against 2019.
- Credit applications on Dealertrack improved last week:
 - Unique applications on same-store basis were down 9% y/y and down 23% against 2019 last week.
- Service trends on Xtime have been stable this fall and improved last week
 - Appointments were down 9% against 2019

COX AUTOMOTIVE

