

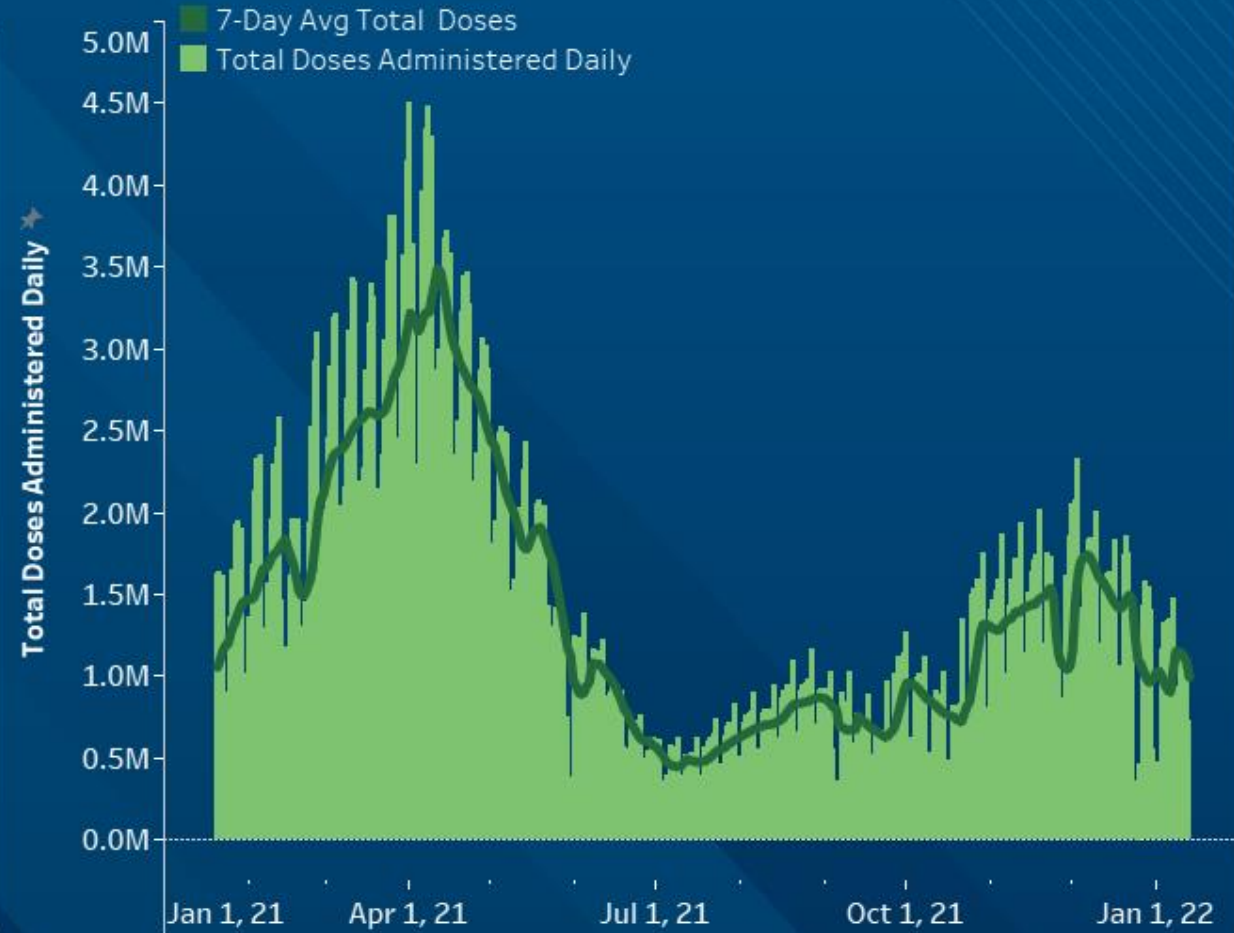
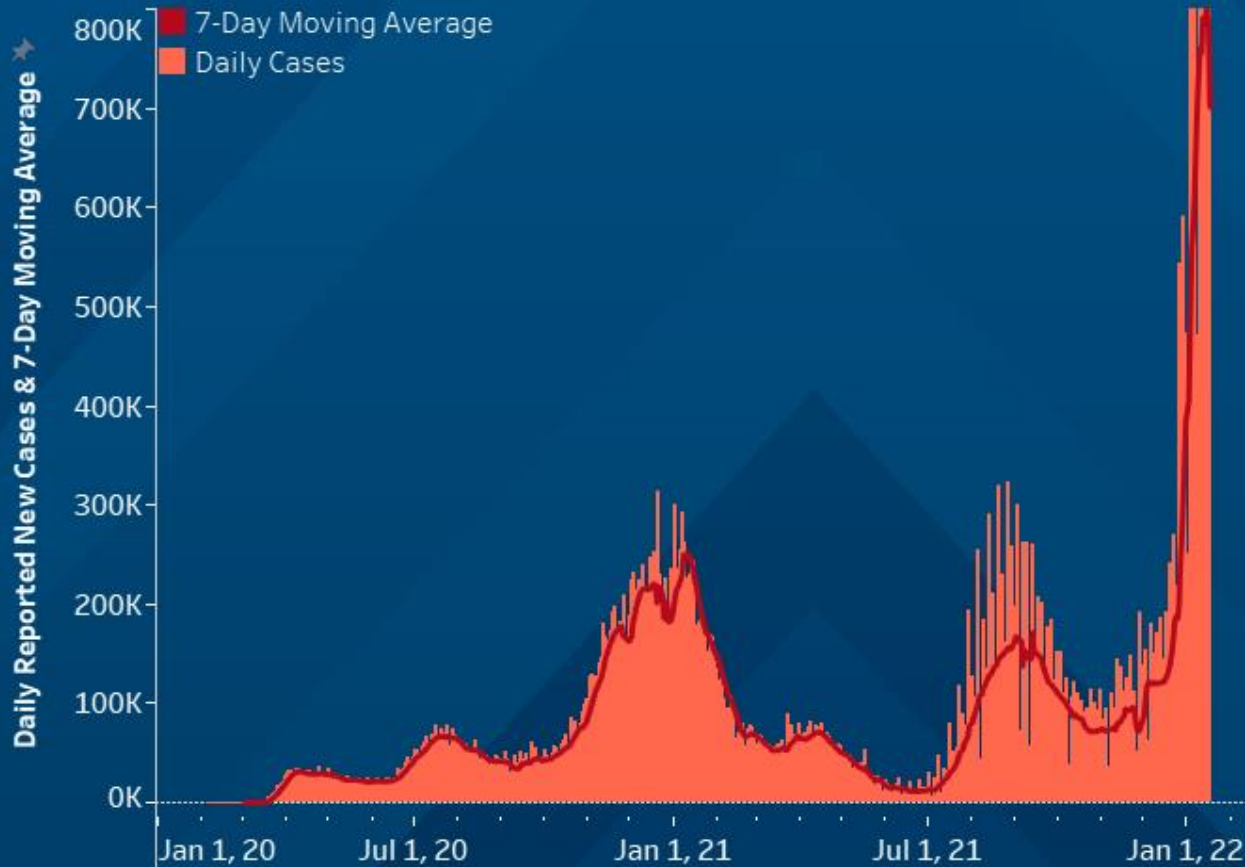
January 19, 2022

COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

THE WAY
FORWARD

COVID-19 DAILY CASE AND VACCINATION TRENDS

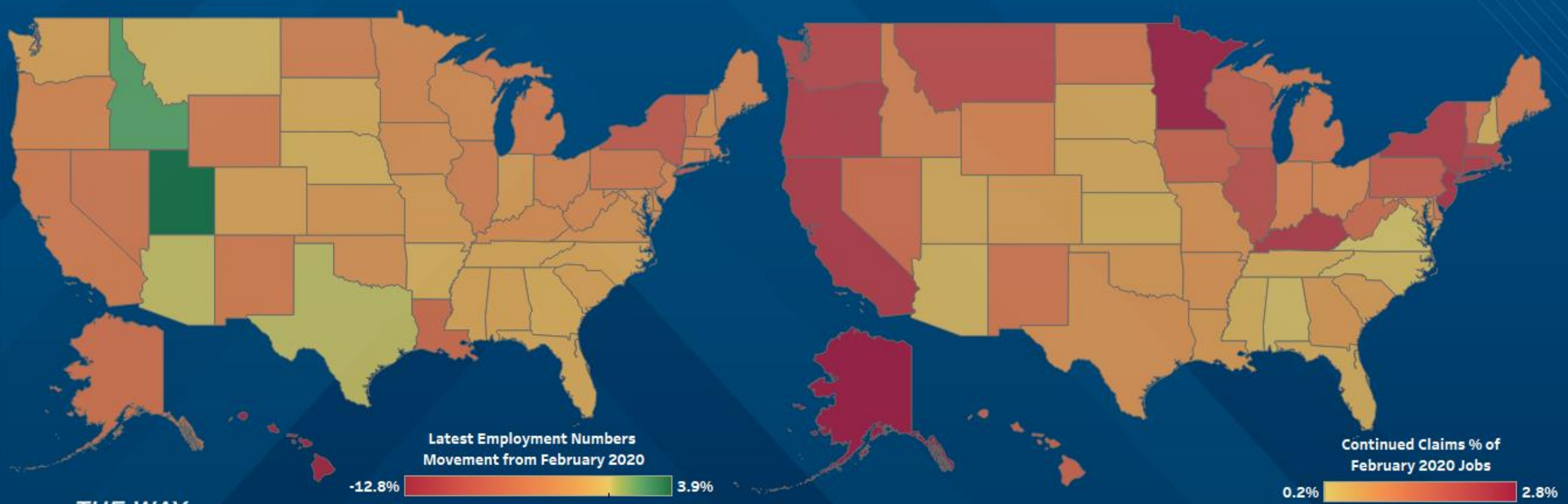


THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

CONTINUING CLAIMS AT 1.6 MILLION NATIONALLY



THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Data as of January 13, 2021

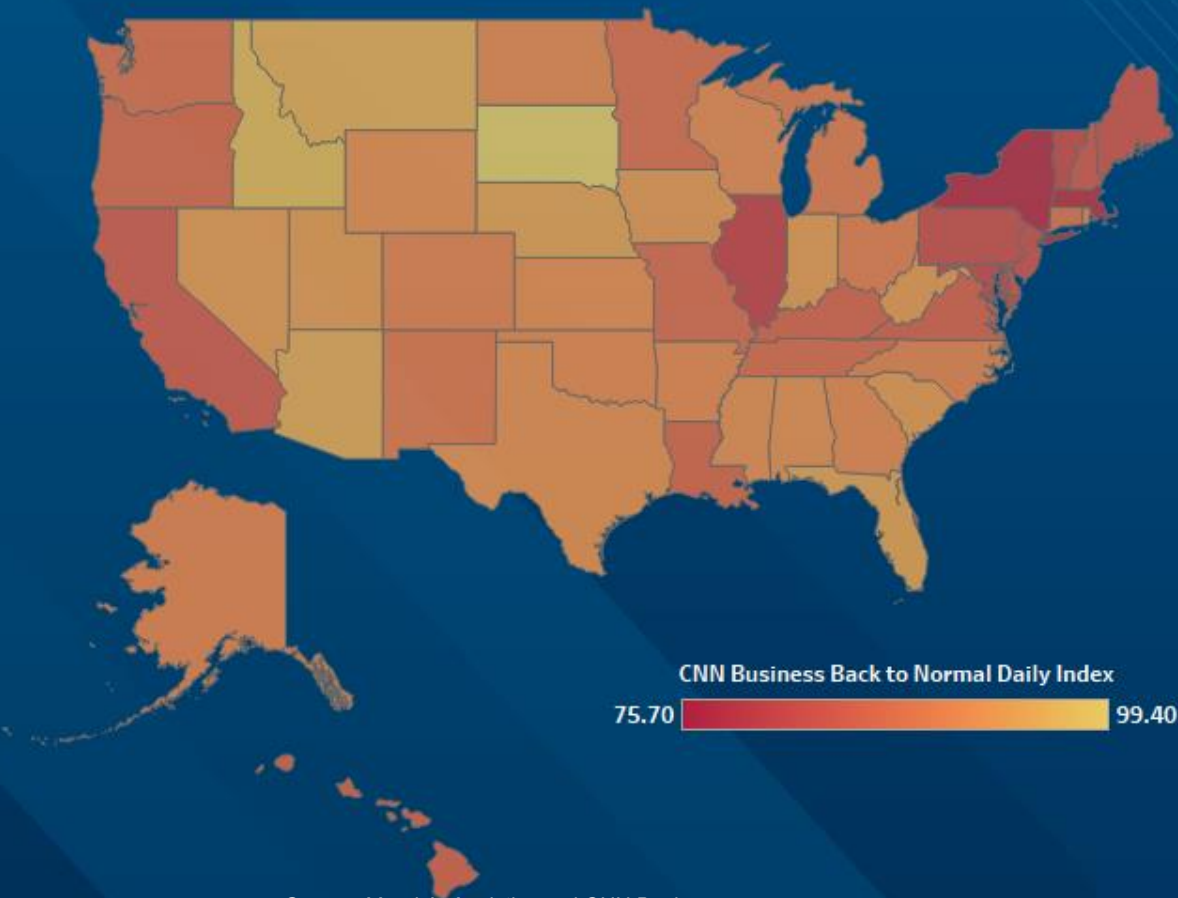
Note: Latest Employment Numbers for November 2021

Source: Department of Labor

Continued Claims Unemployment Data for Week Ending January 1

ACTIVITY GREW SLIGHTLY LAST WEEK

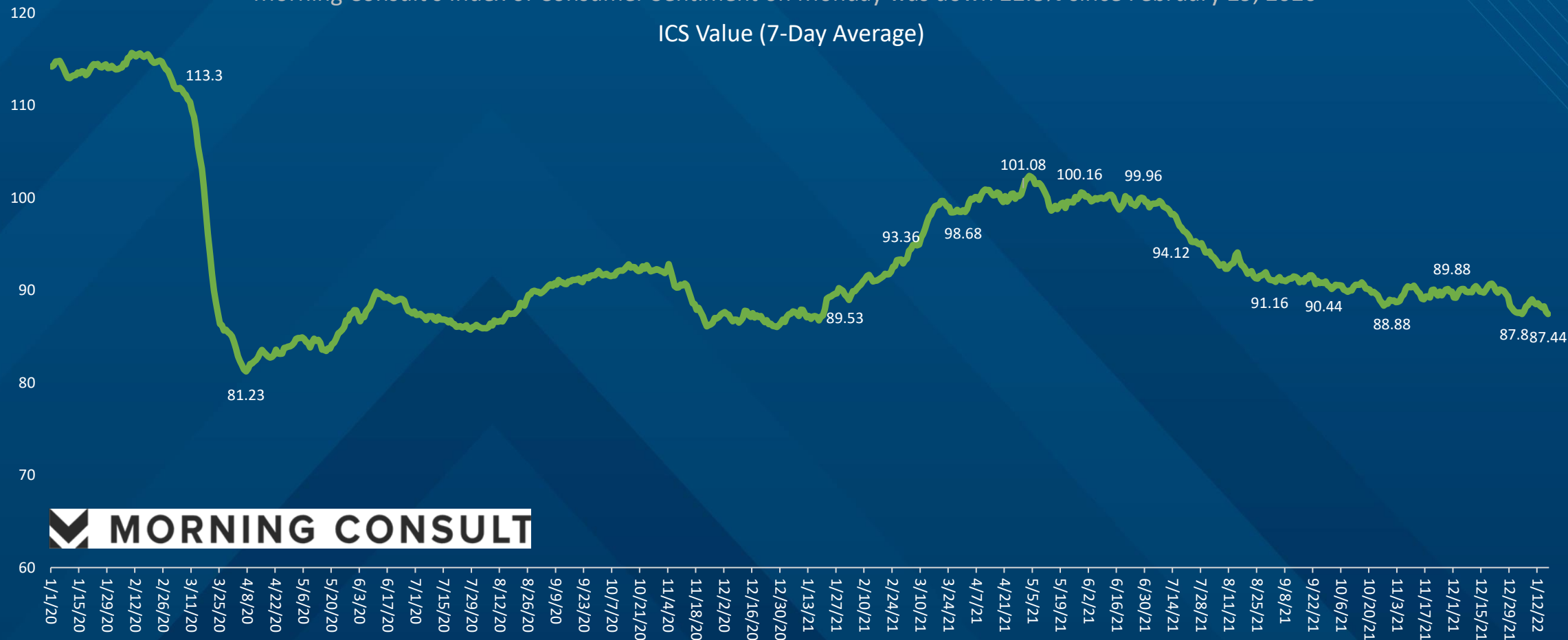
Moody's-CNN Business Back-To-Normal Index (February 29 = 100)
Data as of January 17, 2022



CONSUMER SENTIMENT DECLINED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 22.8% since February 29, 2020

ICS Value (7-Day Average)



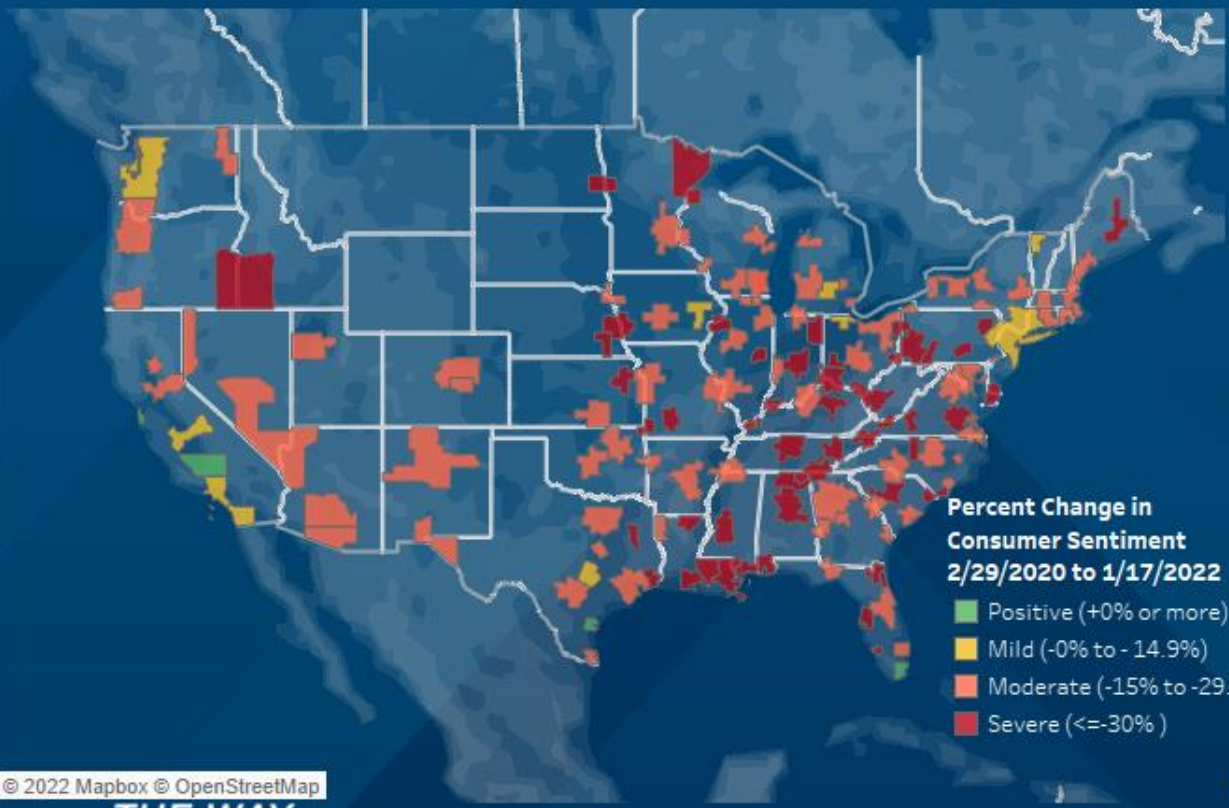
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

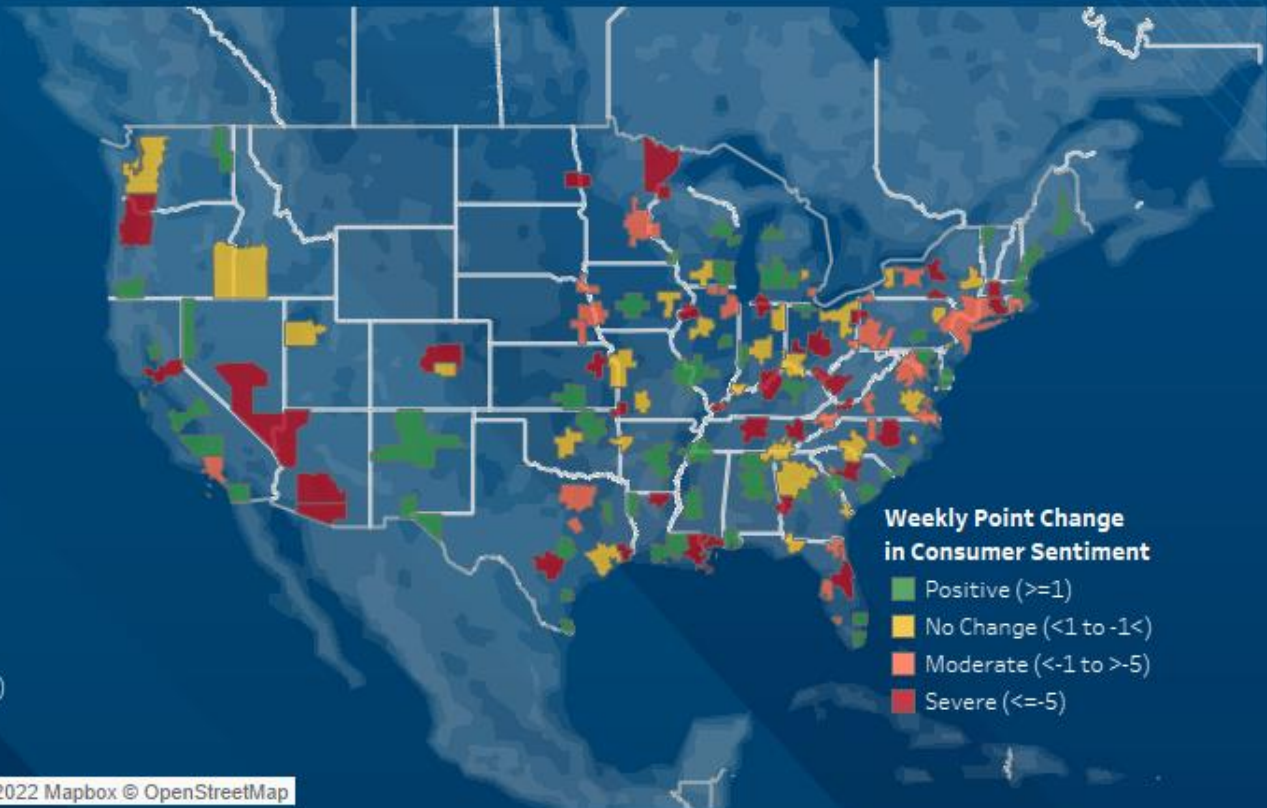
Source: Morning Consult

SENTIMENT SHIFTS ACROSS MARKETS

Since February 29, 2020



Since January 10, 2021



RETAIL SALES ESTIMATES

2022 and 2021 % Change vs. 2019 in Retail Sales by Week

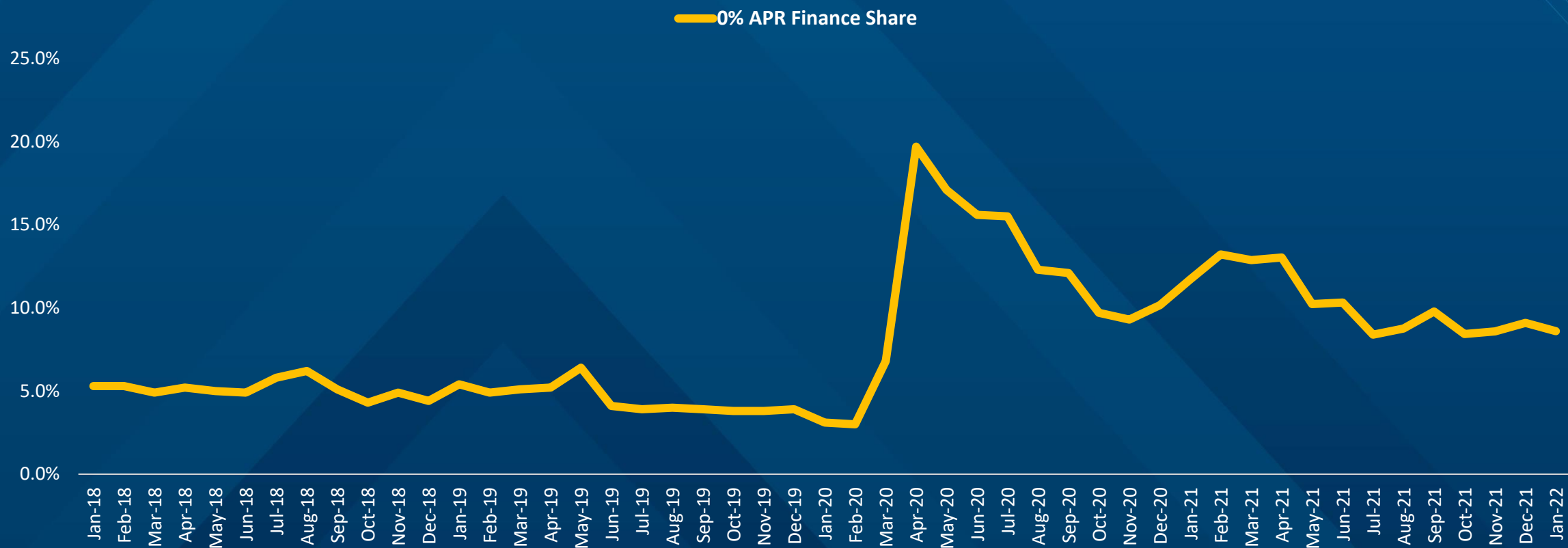


THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

ZERO PERCENT FINANCING NOW DOWN SLIGHTLY



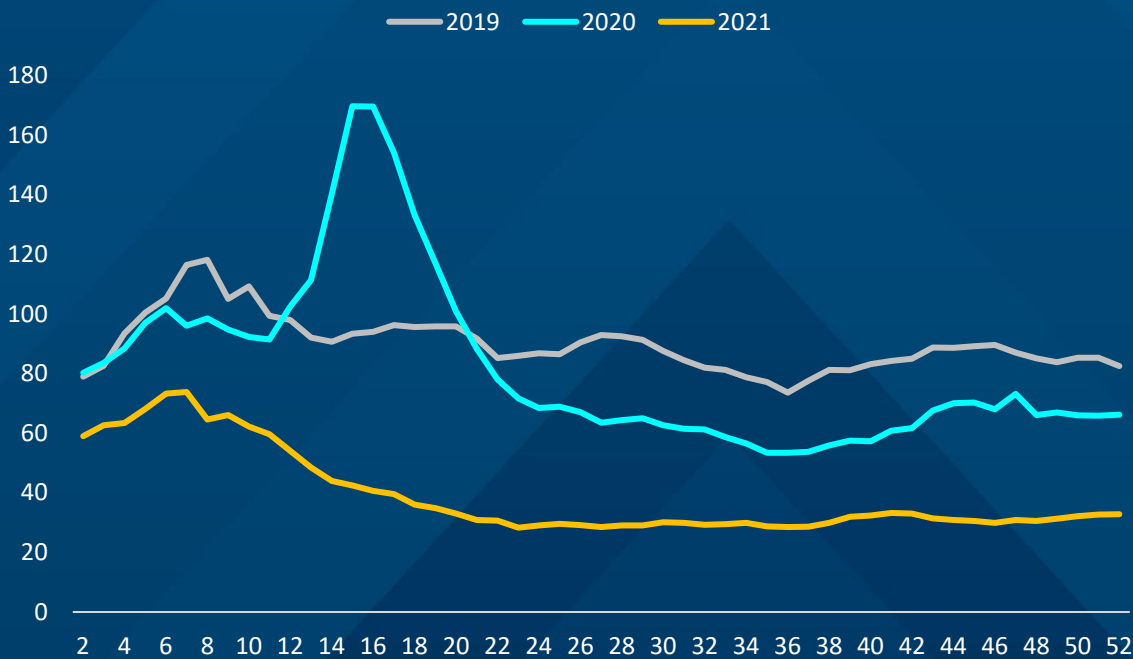
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

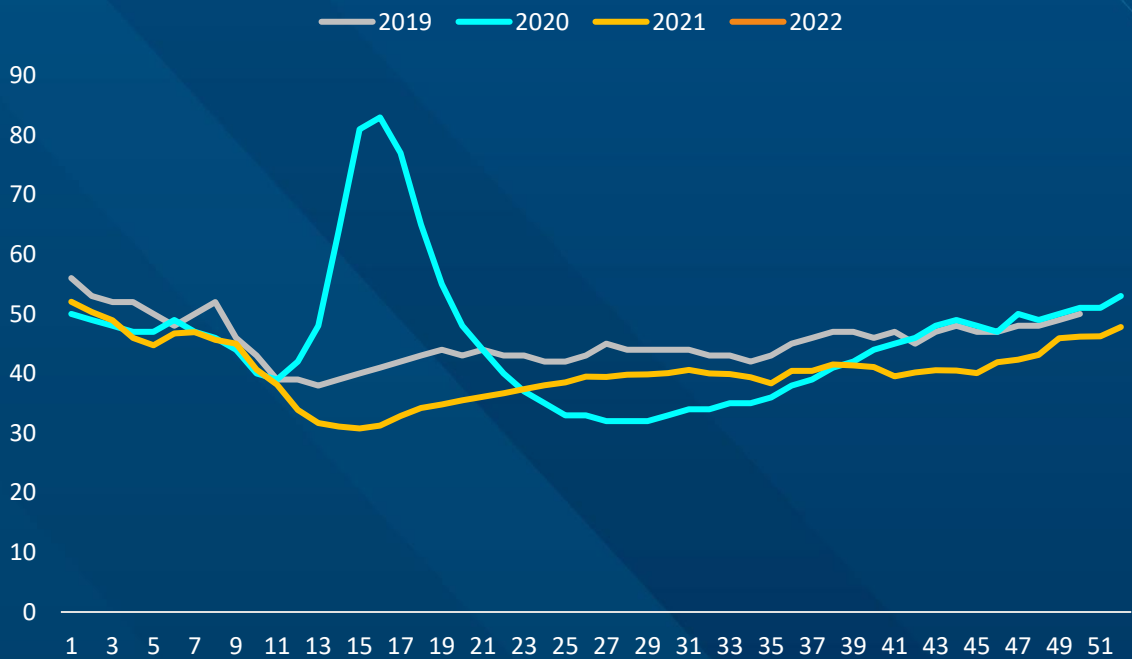
Source: Cox Automotive

SUPPLY SLOWLY IMPROVING BUT STILL DOWN

New Days' Supply



Used Days' Supply



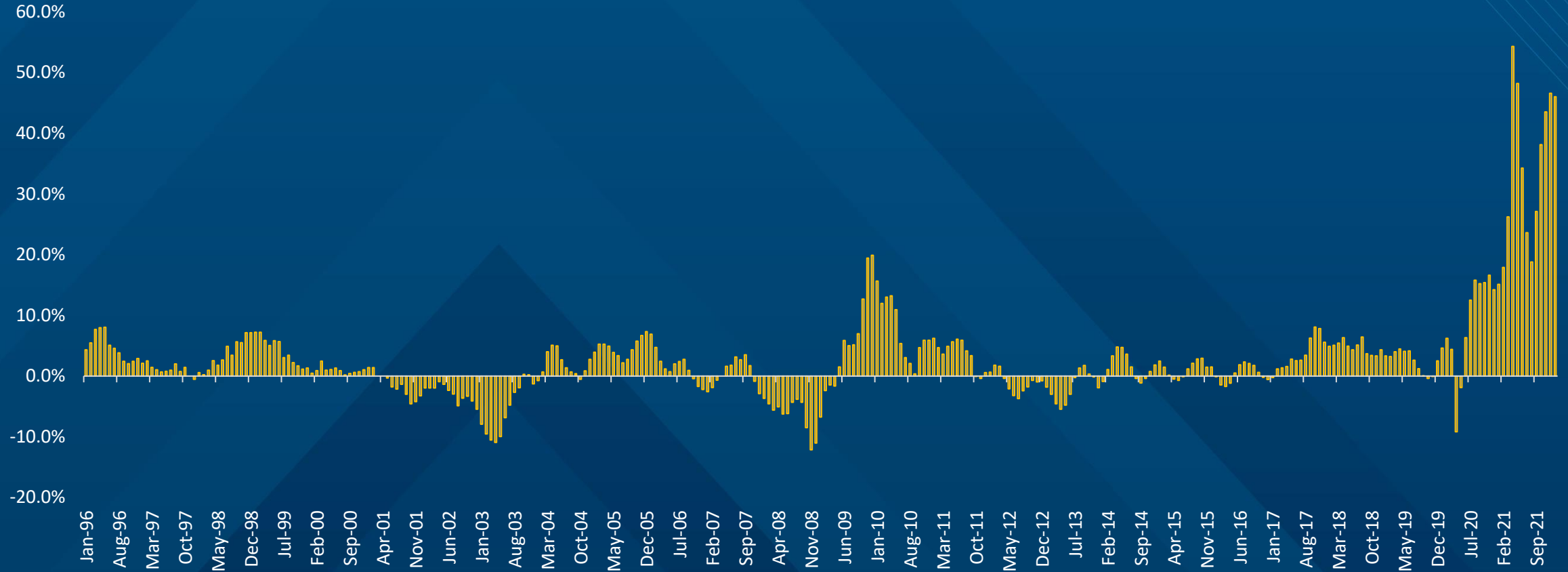
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

Y/Y PERFORMANCE DECREASING

Manheim Index - % Change Y/Y



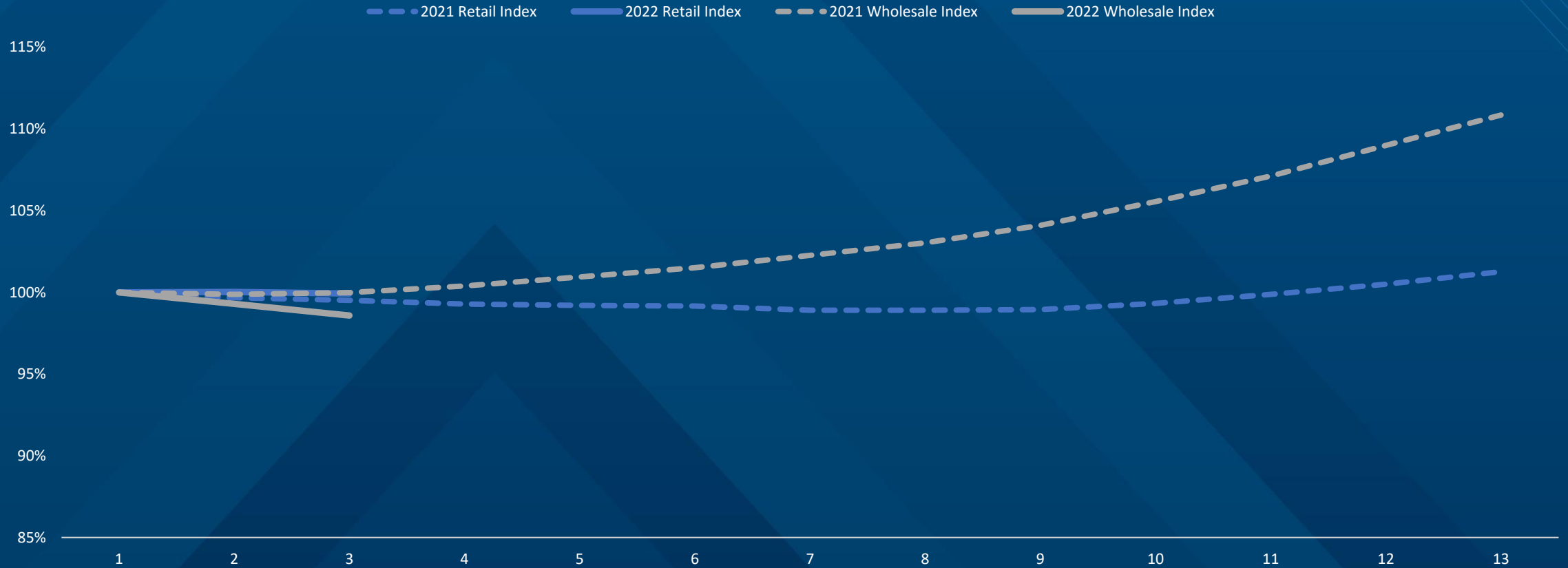
THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

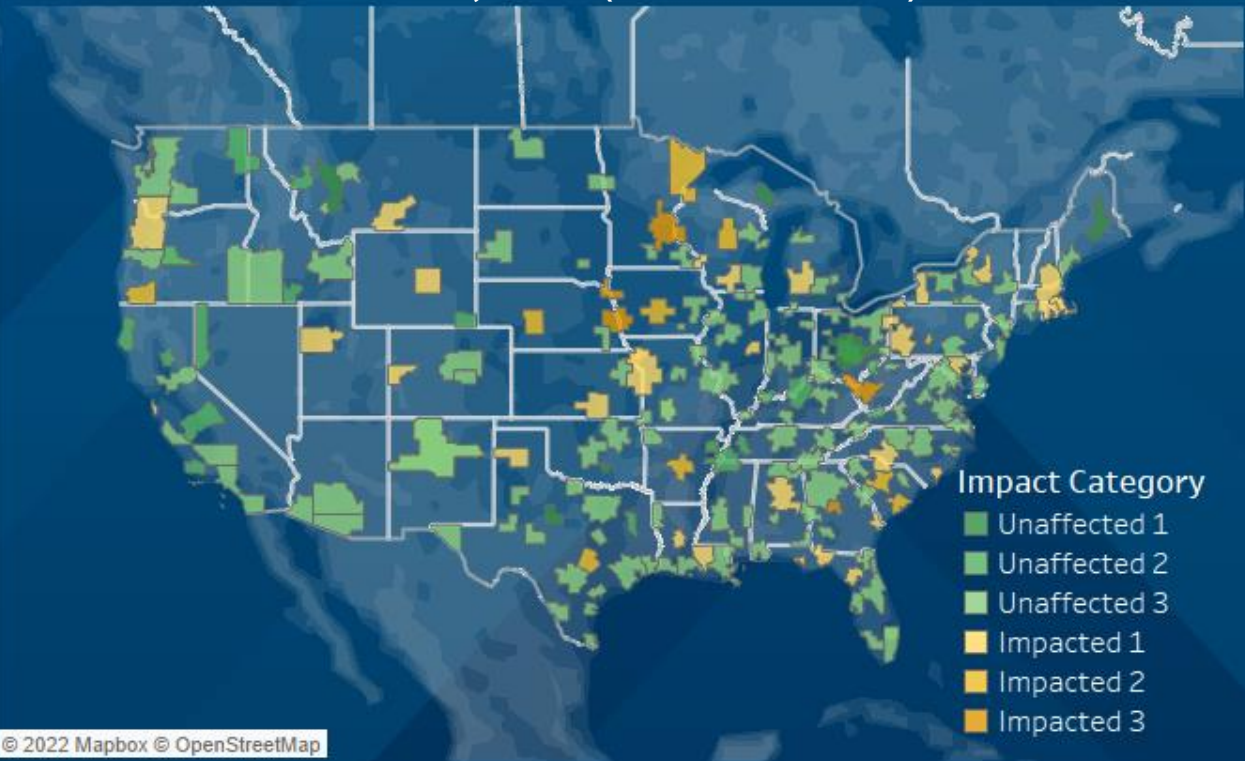
WHOLESALE USED PRICE SEEING FURTHER DECLINES

MY 2019 Retail and Wholesale Price Index



SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

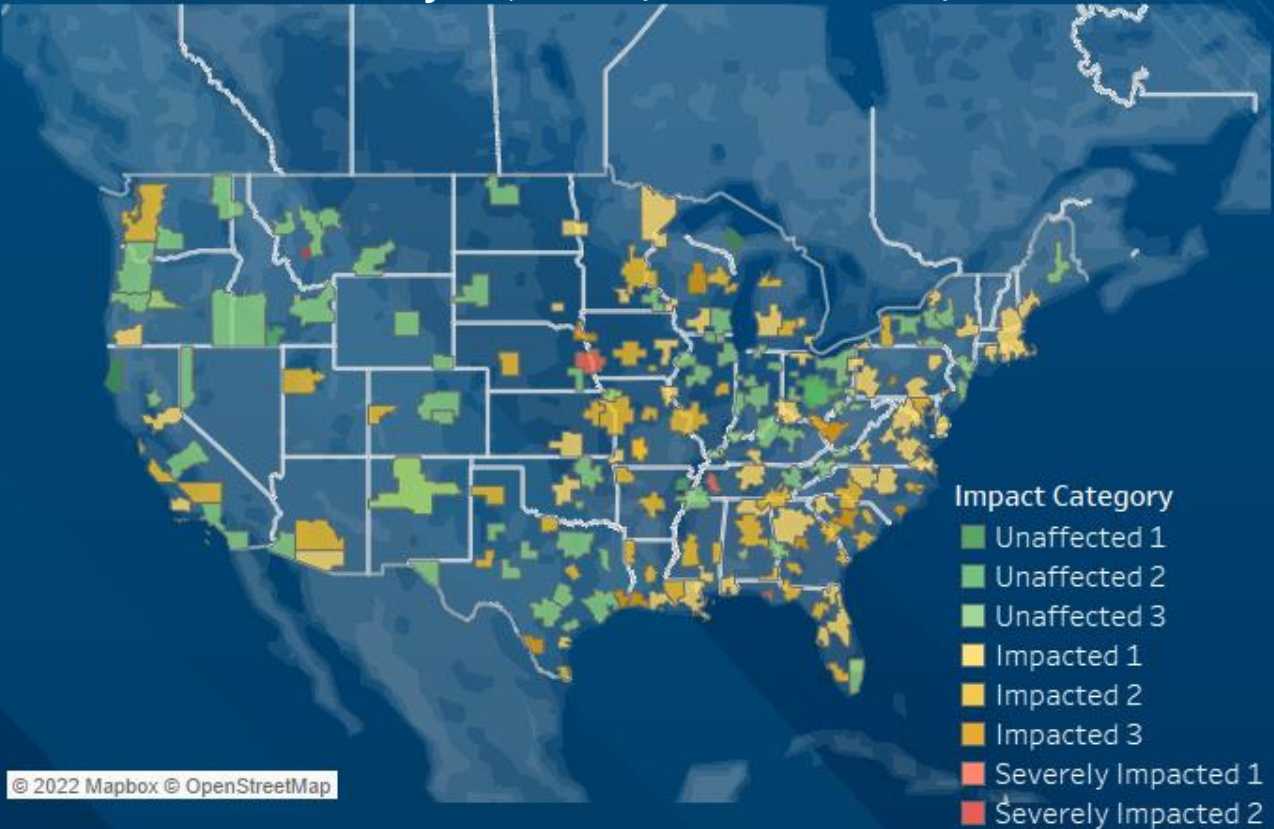
March 29, 2021 (vs same-week 2019)



THE WAY
FORWARD

Driven by COX AUTOMOTIVE

January 16, 2021 (vs same-week 2019)



Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Shopping activity mixed to start the year:
 - Leads slowed to start January on Autotrader but are up on Kelley Blue Book, and leads are down on both sites compared to last year but up against 2020.
- Credit applications on Dealertrack still down with record COVID cases and winter weather but improving w/w:
 - Unique applications on same-store basis last week were down 14% y/y and down 23% against 2019.
- Service trends on Xtime also show impact of COVID cases and weather but w/w improving trend:
 - Completed appointments last week were down 3% y/y and 13% against 2019.

COX AUTOMOTIVE

