

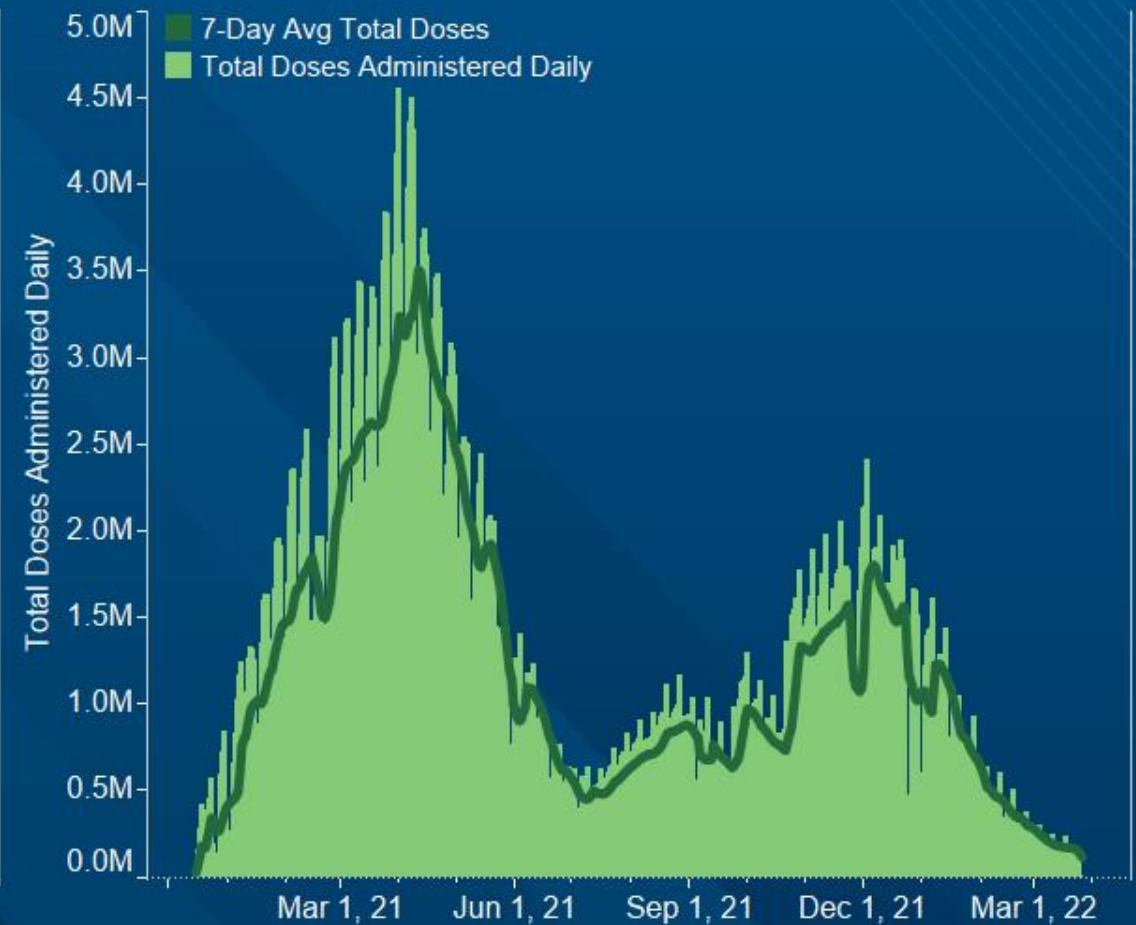
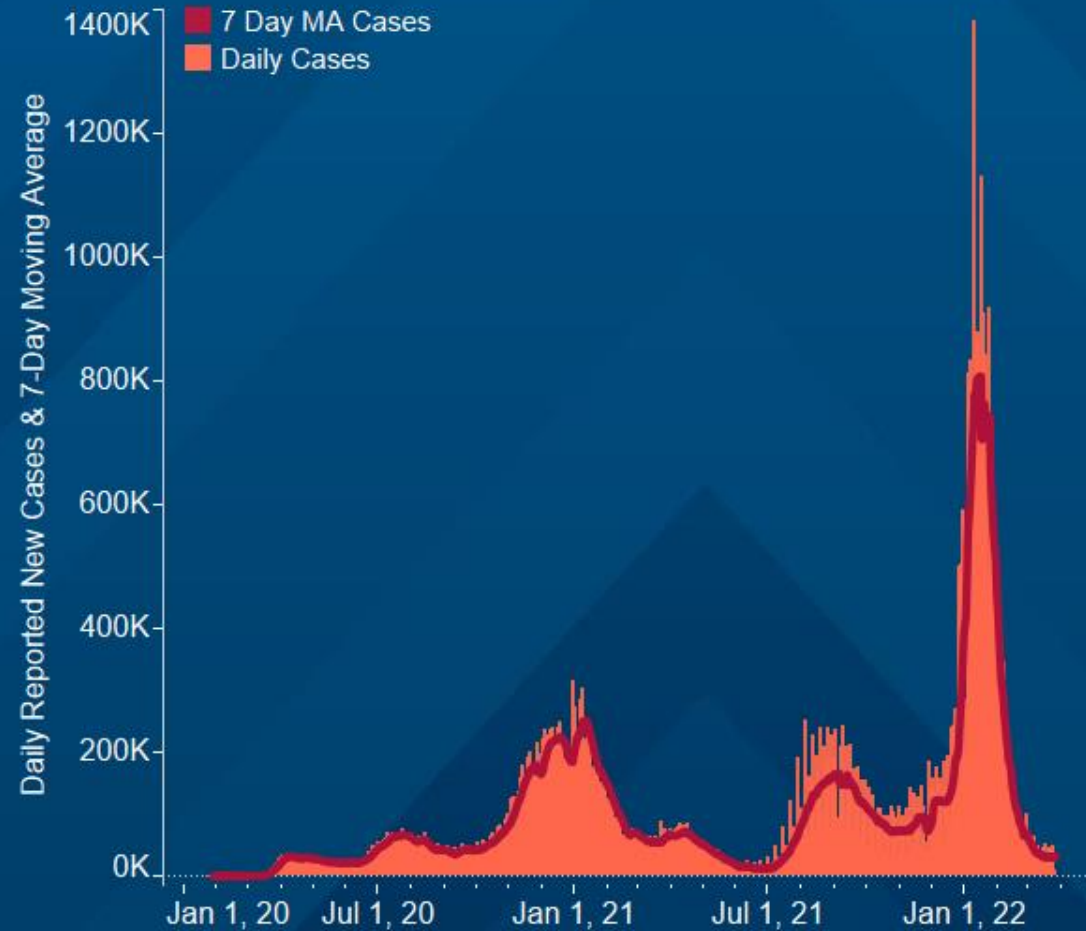
March 29, 2022

COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

THE WAY
FORWARD

COVID-19 DAILY CASE AND VACCINATION TRENDS

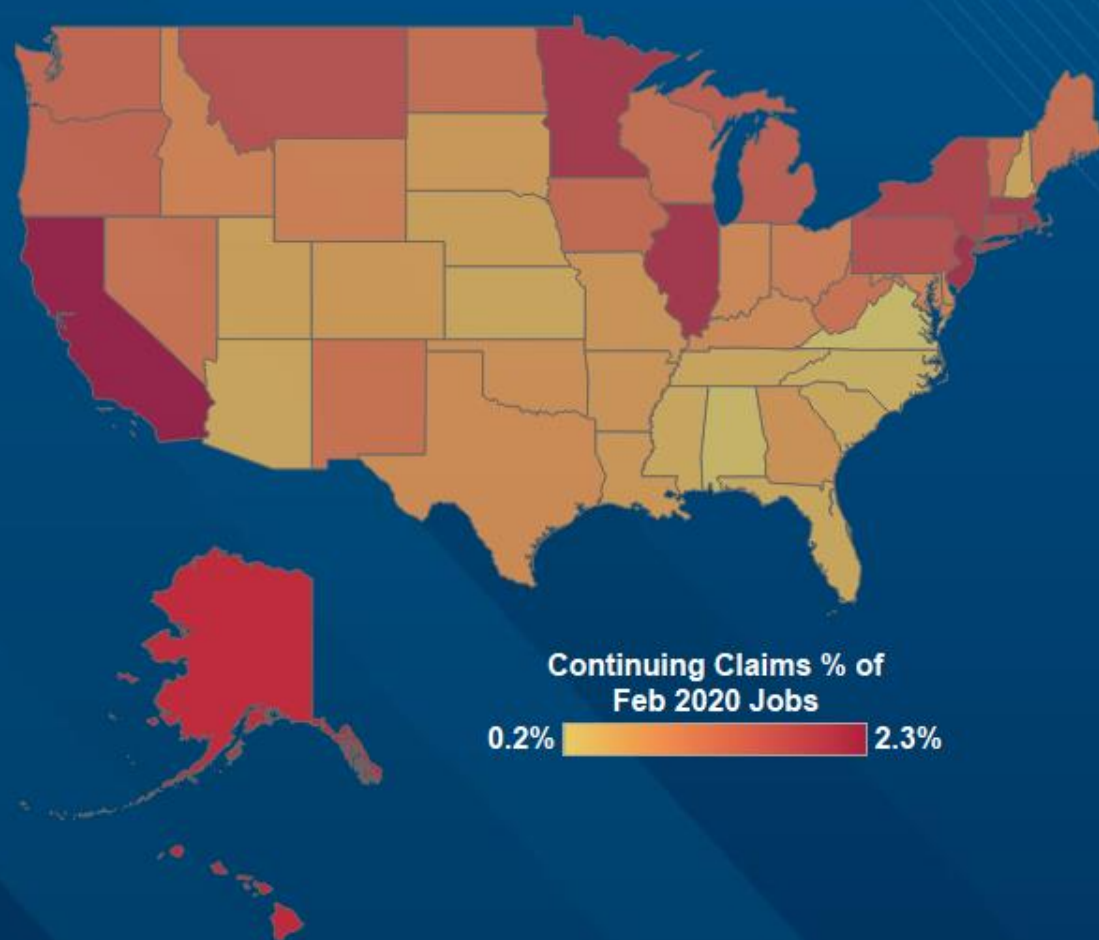
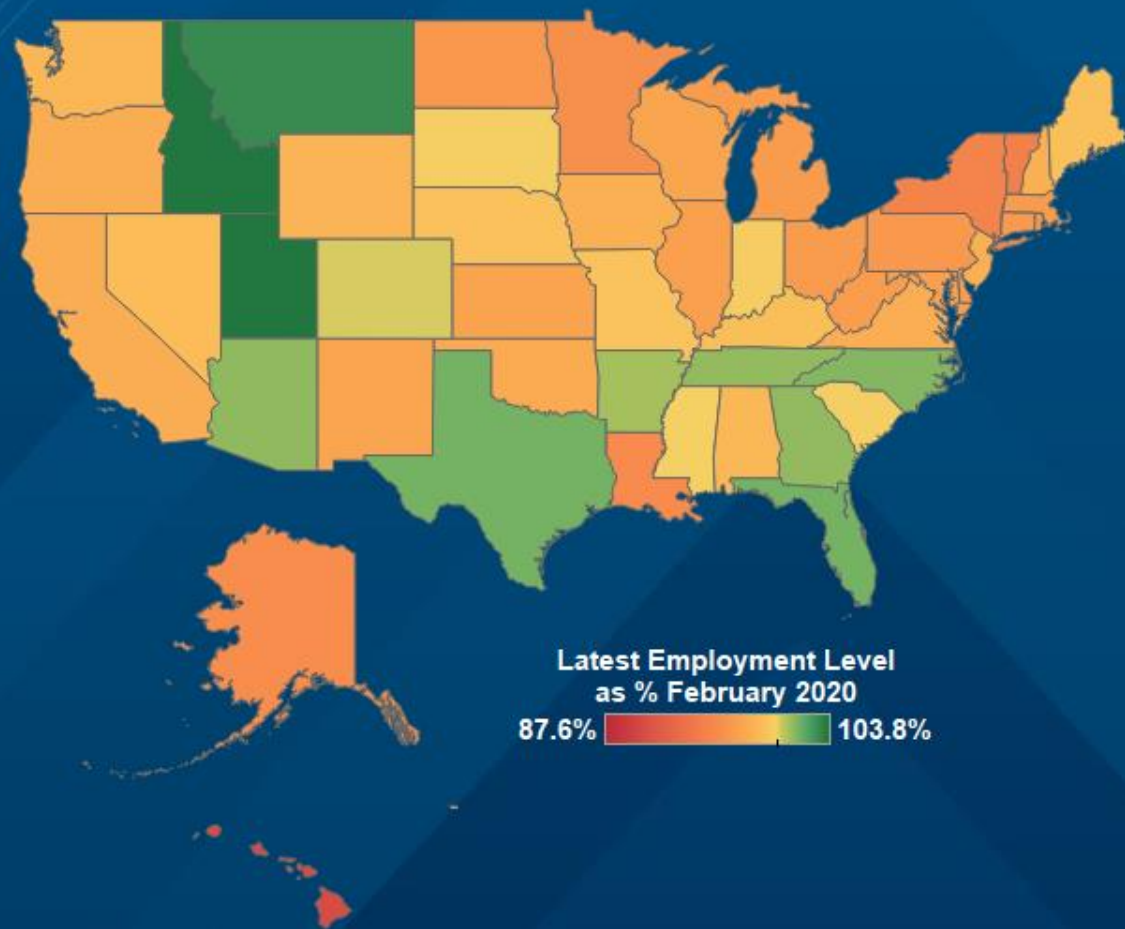


THE WAY
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Driven by COX AUTOMOTIVE

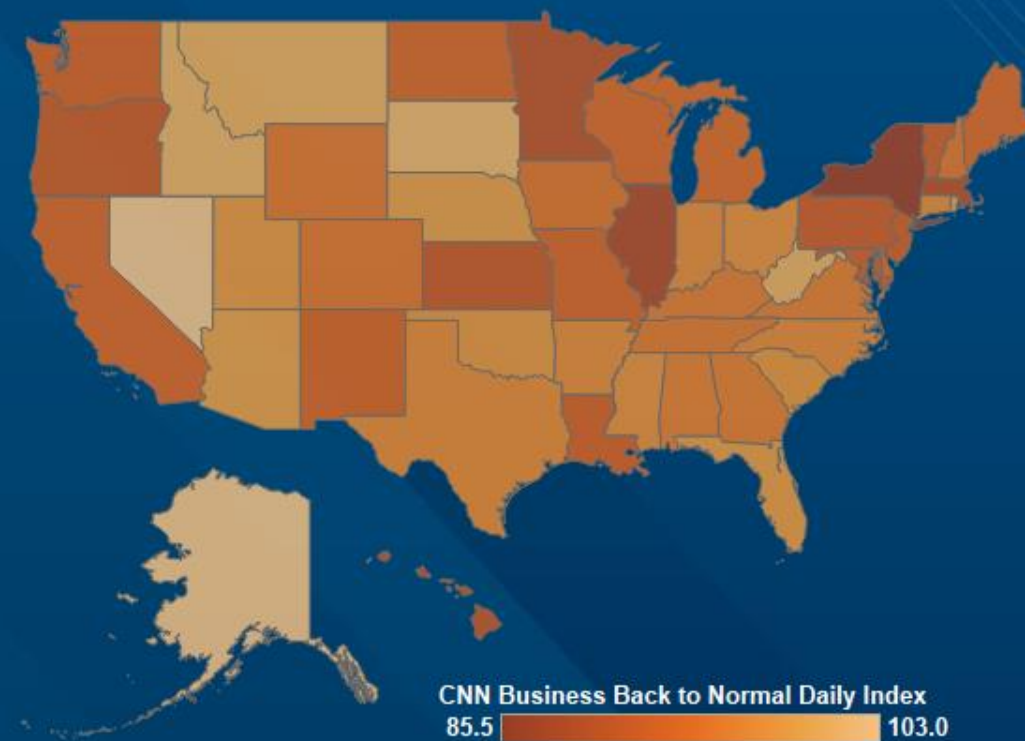
Source: Our World in Data

CONTINUING CLAIMS AT 52 YEAR LOW



ACTIVITY REBOUNDING FROM OMICRON WAVE

Moody's-CNN Business Back-To-Normal Index (February 29 = 100)
Data as of March 23, 2022



THE WAY
FORWARD

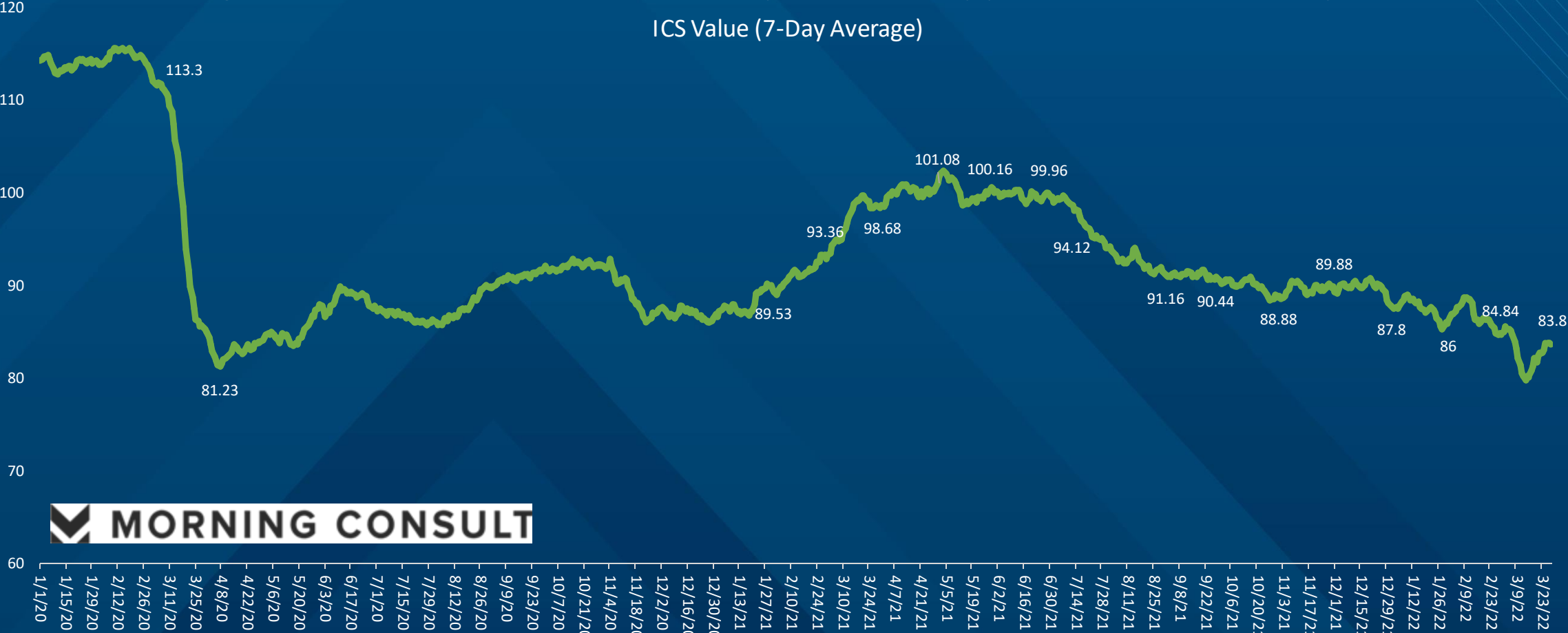
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Source: Moody's Analytics; CNN

CONSUMER SENTIMENT UP AGAIN LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 14.9% y/y and down 26.0% since February 29, 2020

ICS Value (7-Day Average)



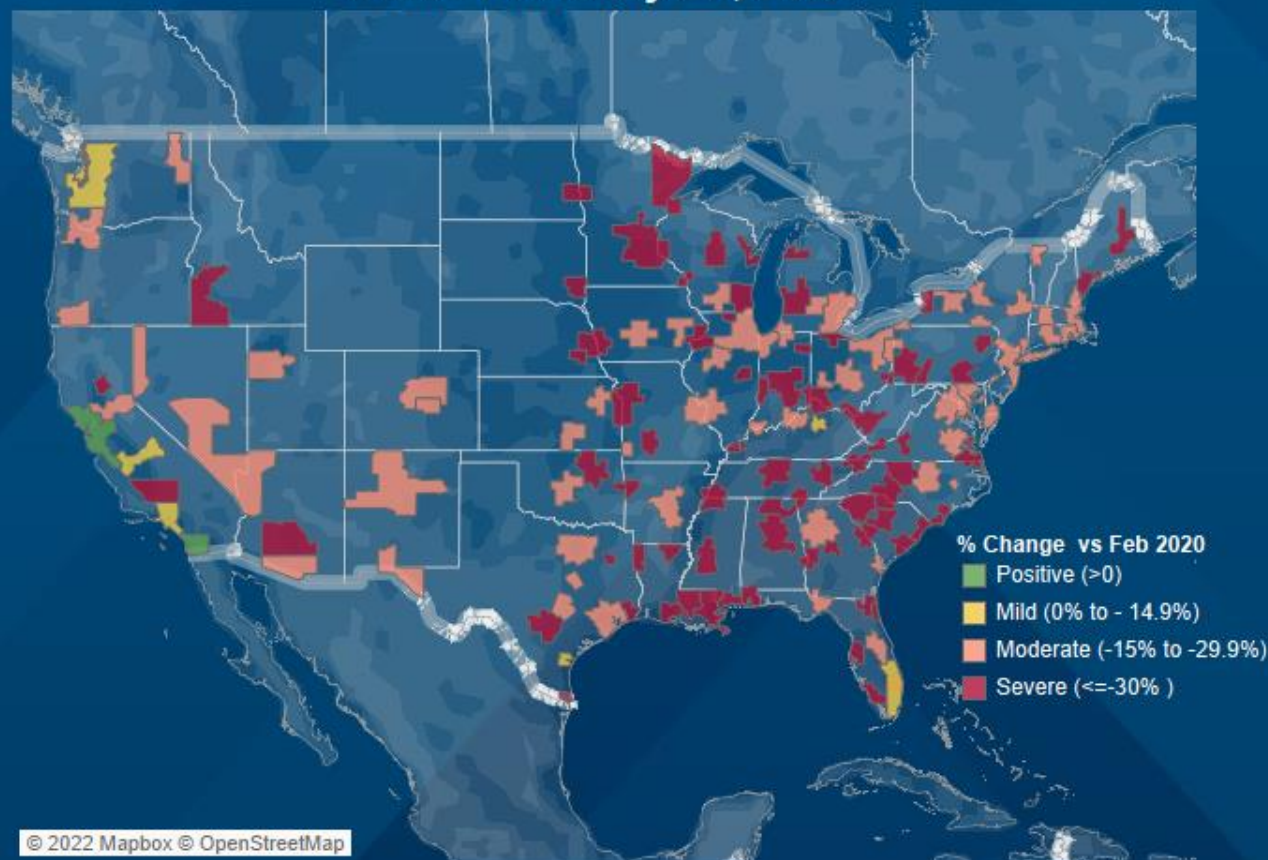
THE WAY
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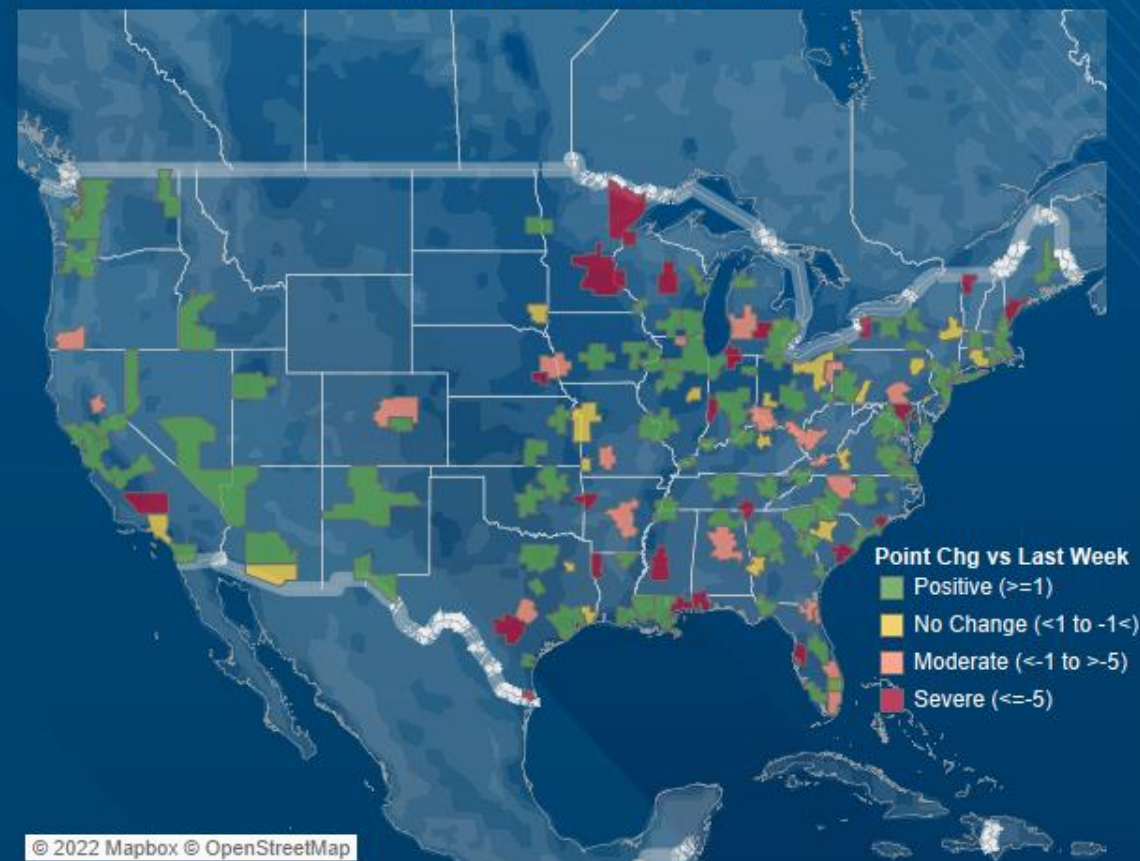
Source: Morning Consult

SENTIMENT SHIFTS ACROSS MARKETS

Since February 29, 2020



Since March 21, 2022



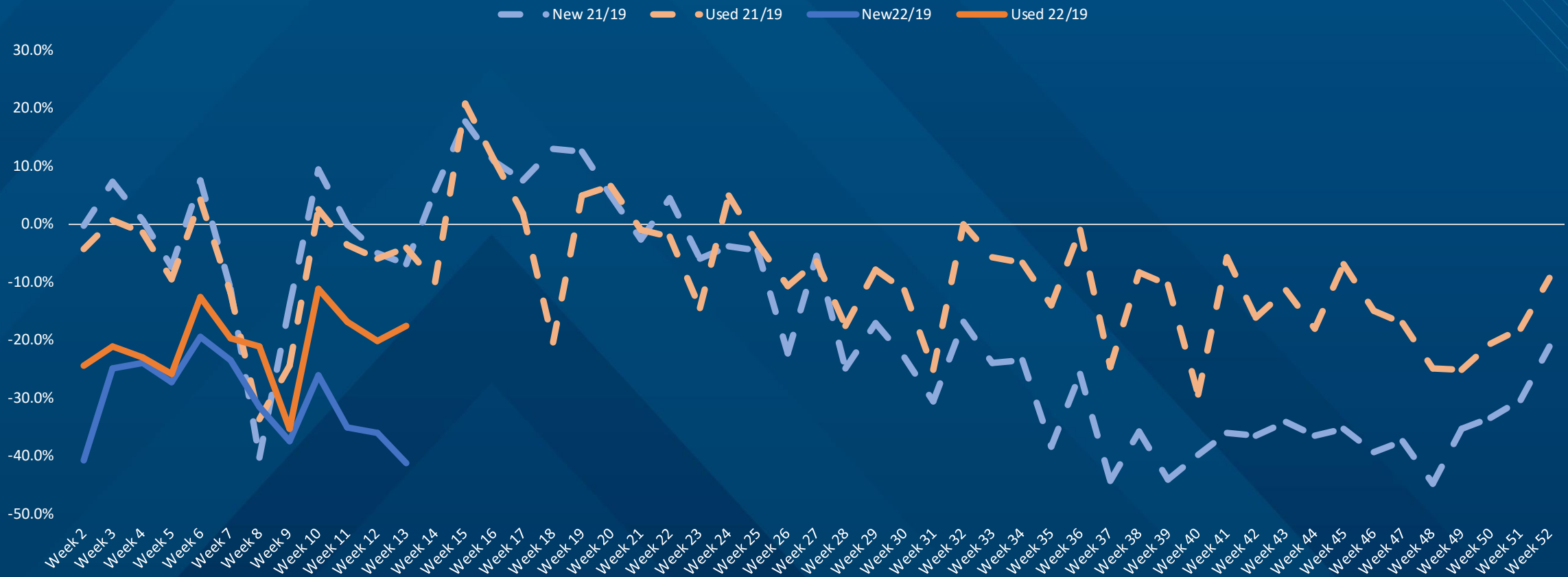
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Source: Morning Consult

RETAIL SALES ESTIMATES

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



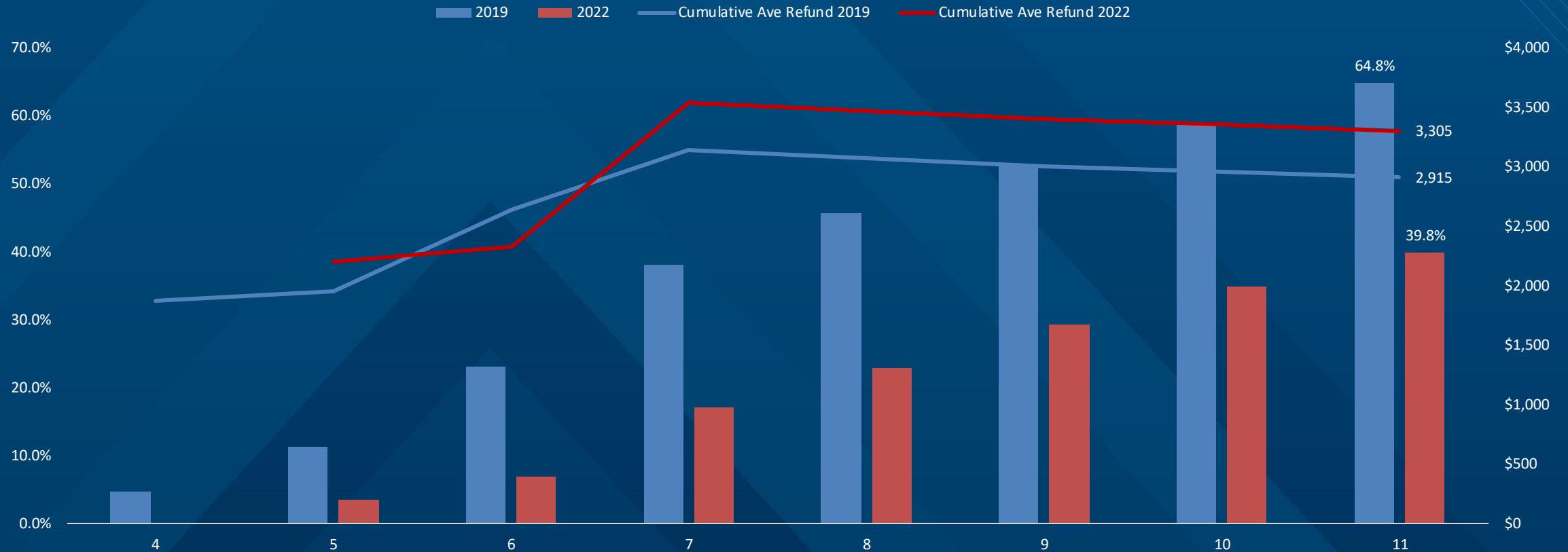
THE WAY
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Source: Cox Automotive

TAX REFUNDS BEHIND NORMAL TIMING BUT \$ UP

Cumulative Refunds Issued and Ave Refund Amount by Week
(week 11 was week ending Mar 18, 2022)



THE WAY
FORWARD

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Source: IRS, Cox Automotive Estimates and Calculations

ZERO PERCENT FINANCING NOW UP SLIGHTLY



SUPPLY STARTING TO TIGHTEN AGAIN

New Days' Supply

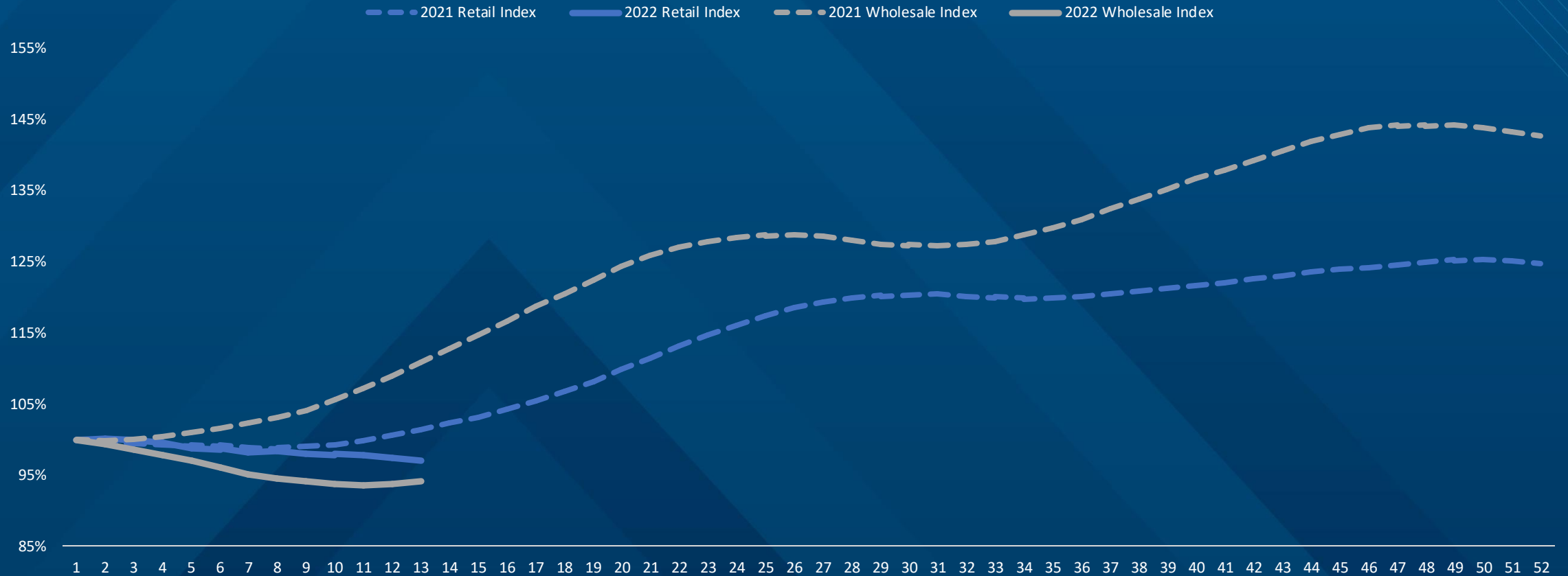


Used Days' Supply



WHOLESALE USED PRICES INCREASING

MY 2019 Retail and Wholesale Price Index



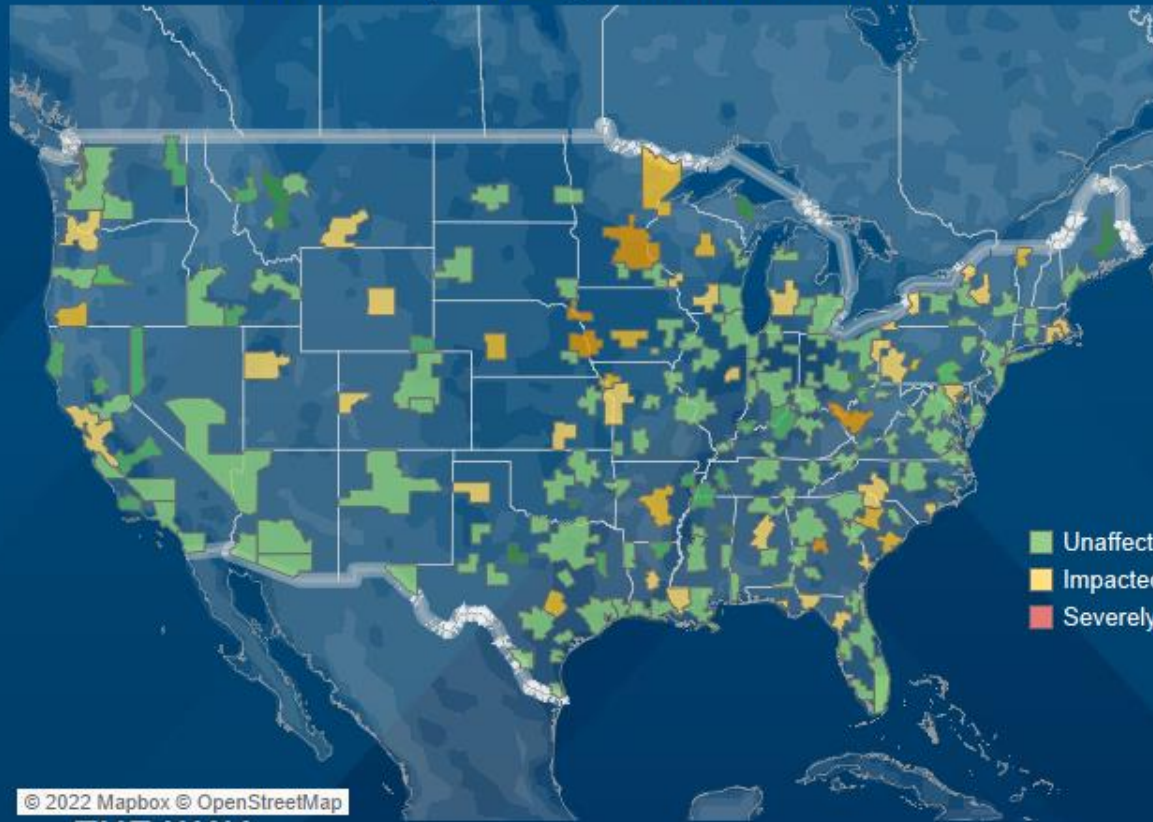
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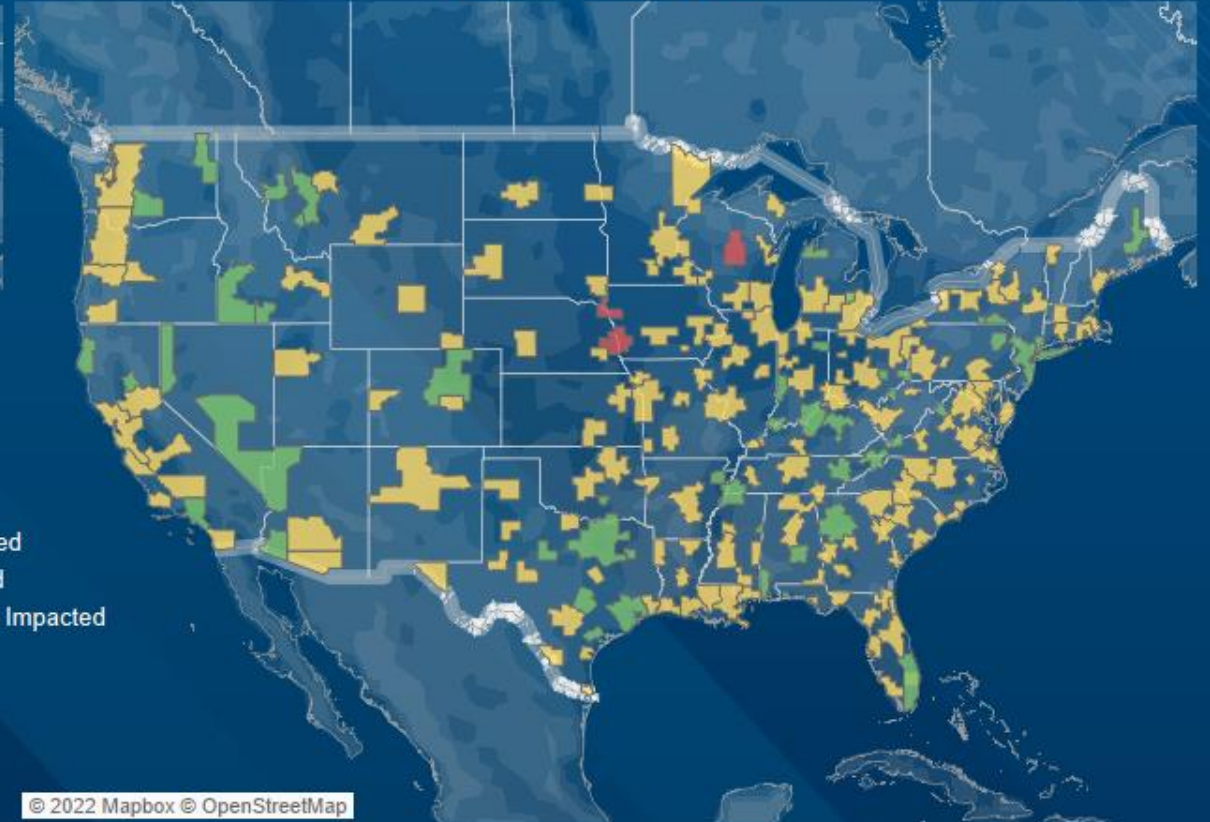
Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

March 29, 2021 (vs same-week 2019)



March 26, 2022



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**THE WAY
FORWARD**

Driven by COX AUTOMOTIVE

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Shopping activity improving from February on Autotrader but down y/y on both Autotrader and Kelley Blue Book:
 - Trends were mixed over the last week
- Credit applications on Dealertrack stronger in March and stable w/w:
 - Unique applications on same-store basis last week were down 28% y/y with a stable trend
- Service trends on Xtime relative to last year declined last week:
 - Completed appointments last week were down 8% y/y

COX AUTOMOTIVE

