

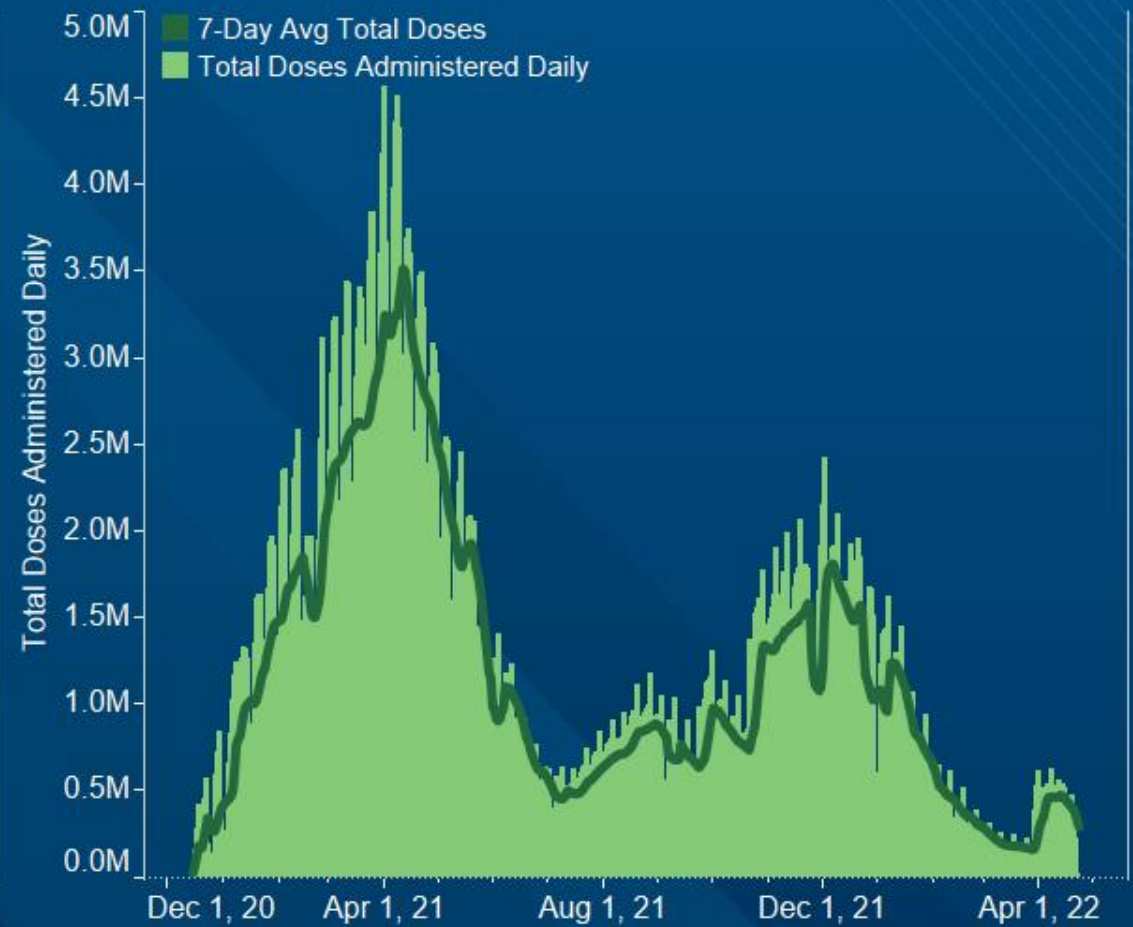
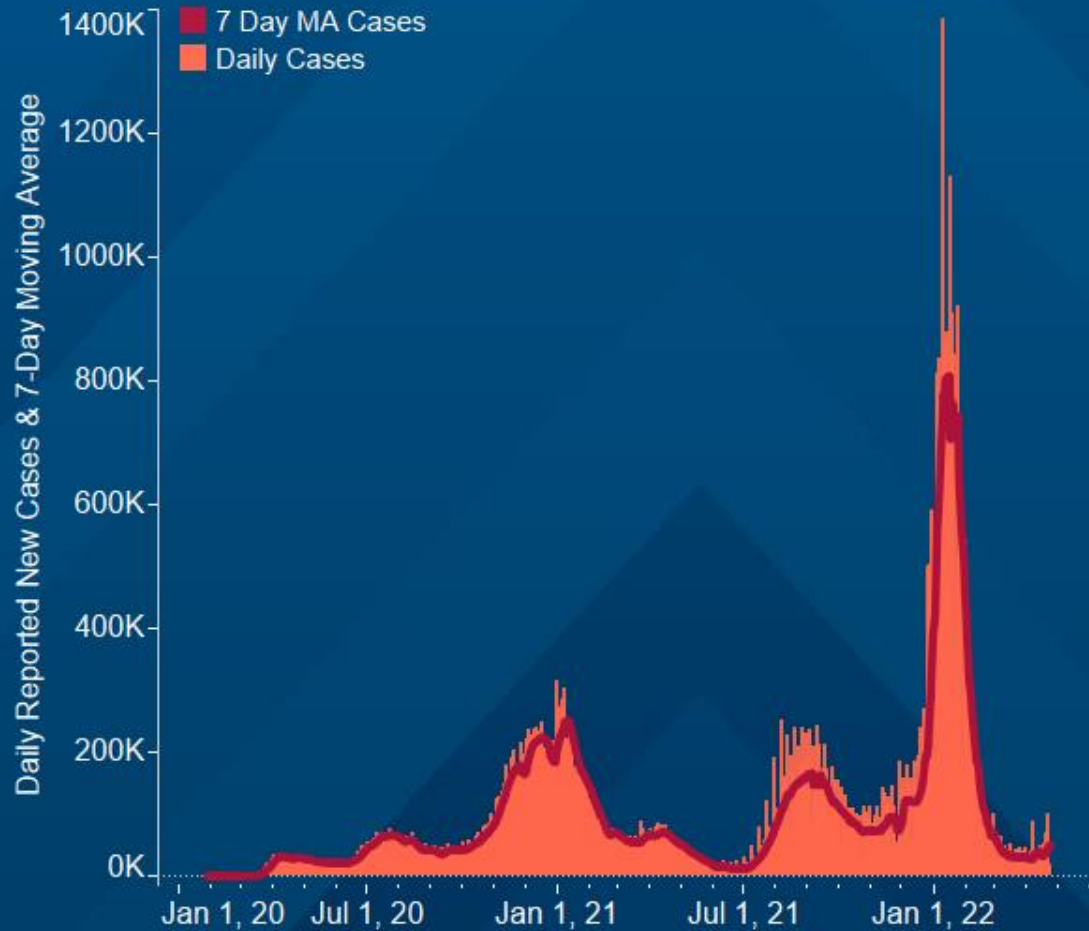
April 26, 2022

COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

THE WAY
FORWARD

COVID-19 DAILY CASE AND VACCINATION TRENDS

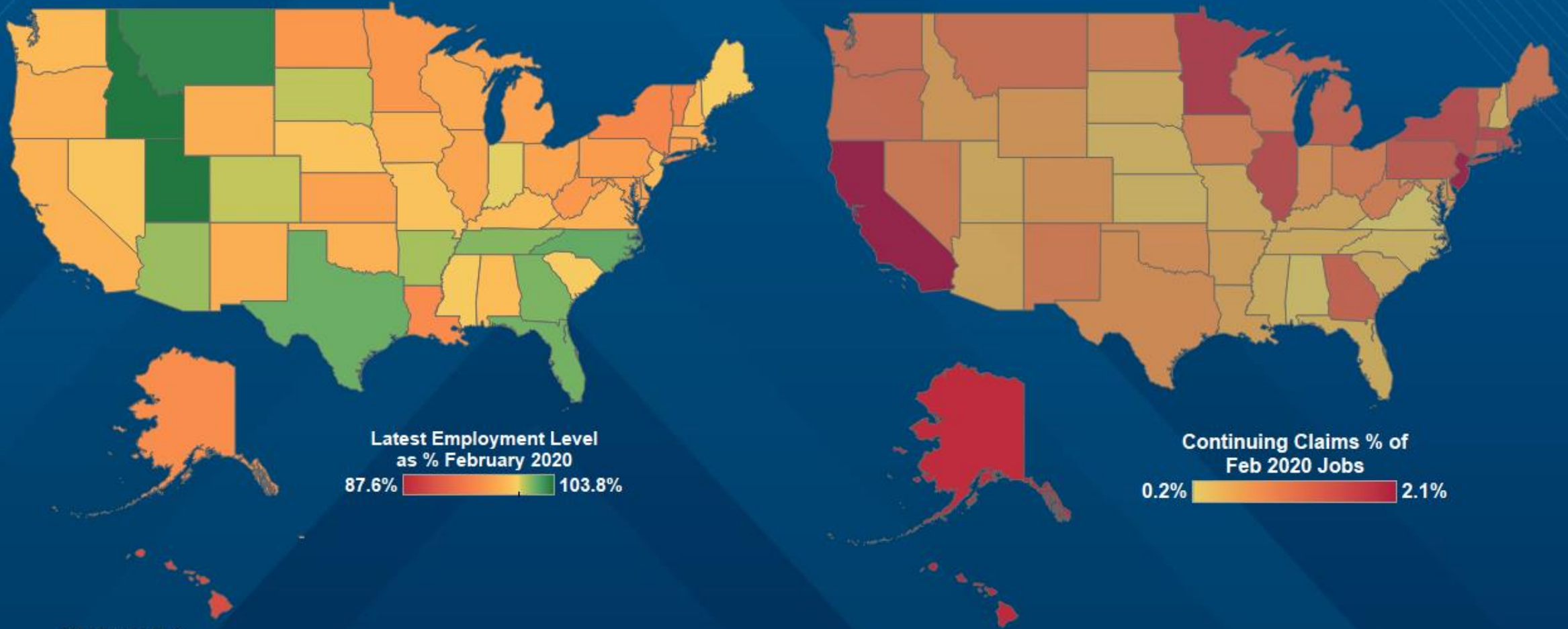


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Driven by COX AUTOMOTIVE

Source: Our World in Data

CONTINUING CLAIMS AT 1.4 MILLION NATIONALLY



THE WAY
FORWARD

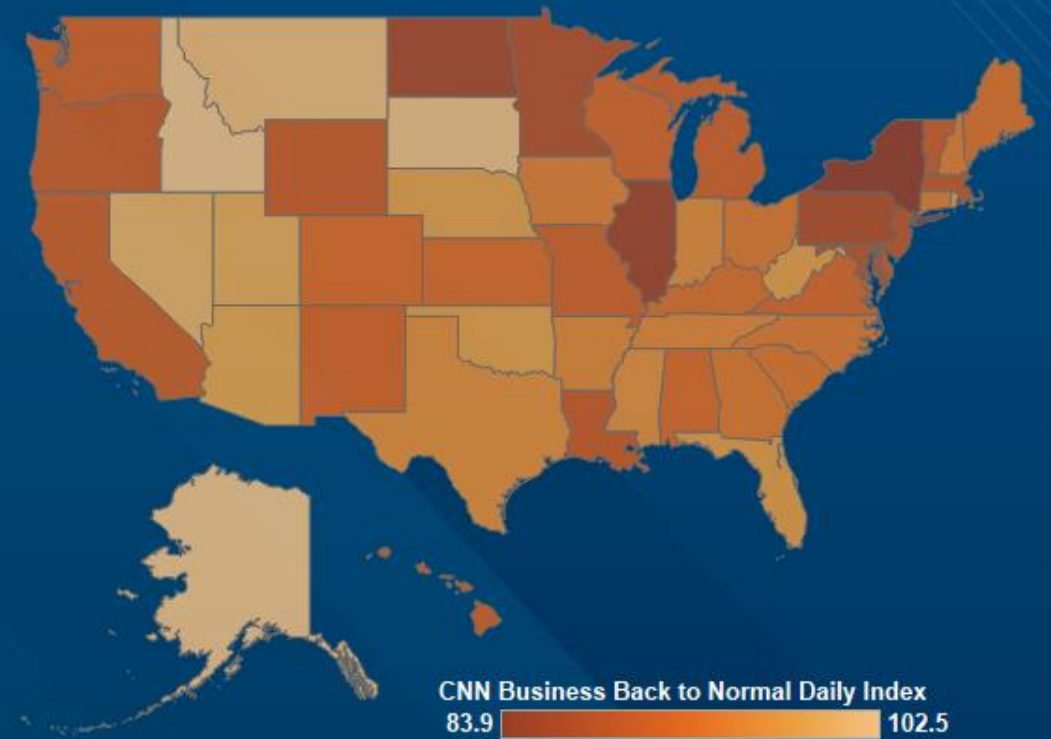
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Source: Moody's Analytics; U.S. Department of Labor

NOTE: Latest Employment Numbers for Mar 2022; Continuing Claims Unemployment Data for Week Ending Apr 9

ACTIVITY DECLINED LAST WEEK

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



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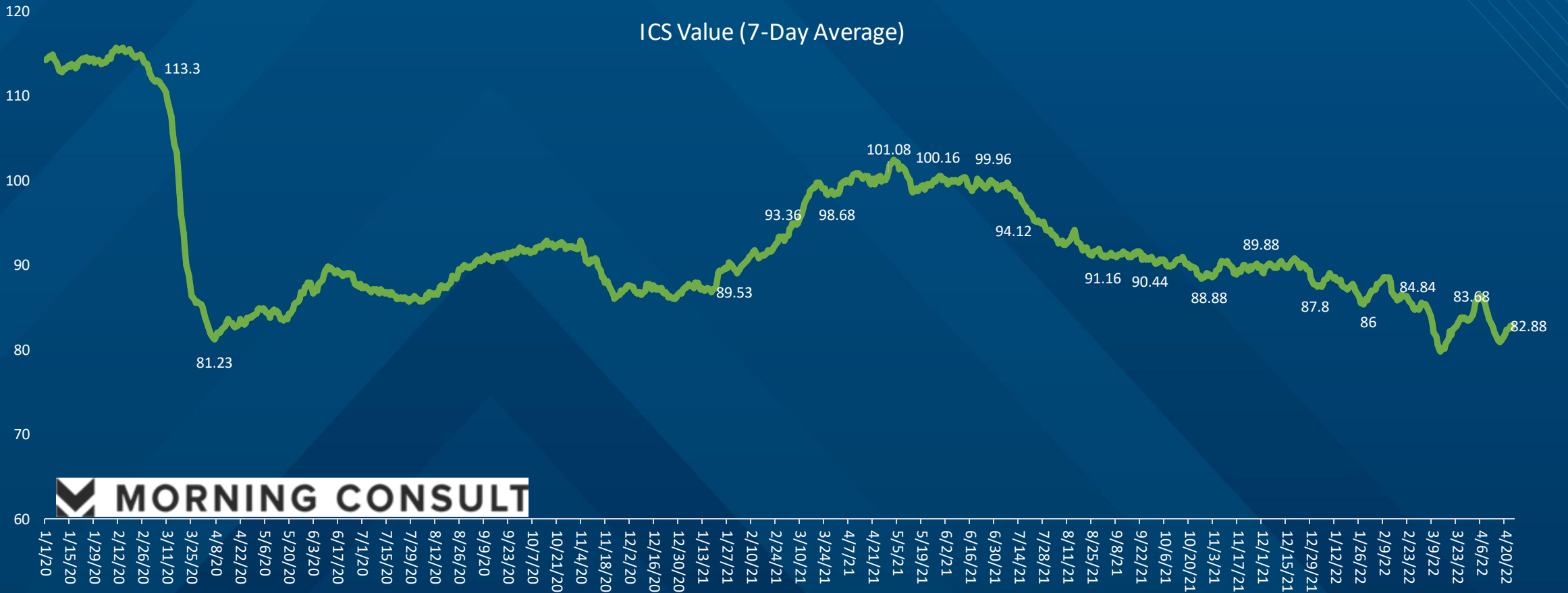
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Source: Moody's Analytics; CNN

CONSUMER SENTIMENT INCREASED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 17.5% y/y and down 26.9% since February 29, 2020

ICS Value (7-Day Average)



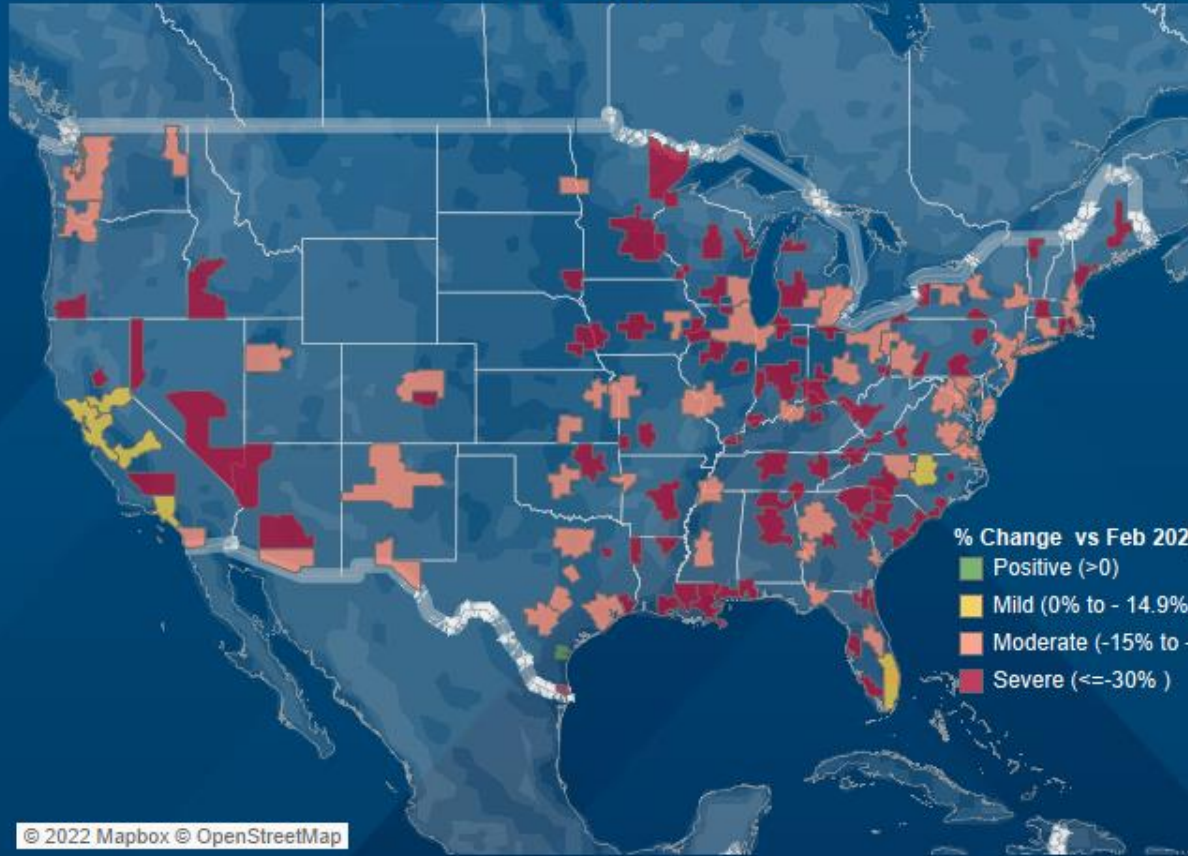
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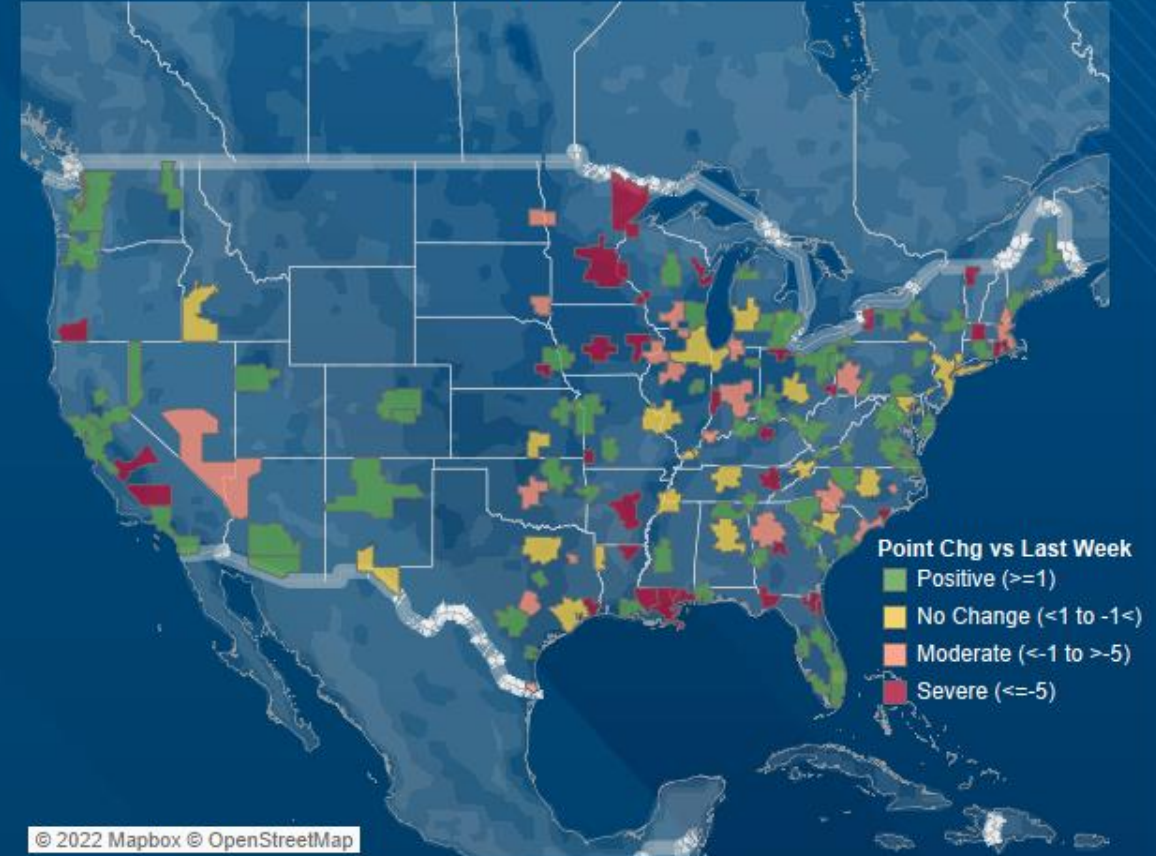
Source: Morning Consult

SENTIMENT SHIFTS ACROSS MARKETS

Since February 29, 2020



Since April 18, 2022



THE WAY
FORWARD

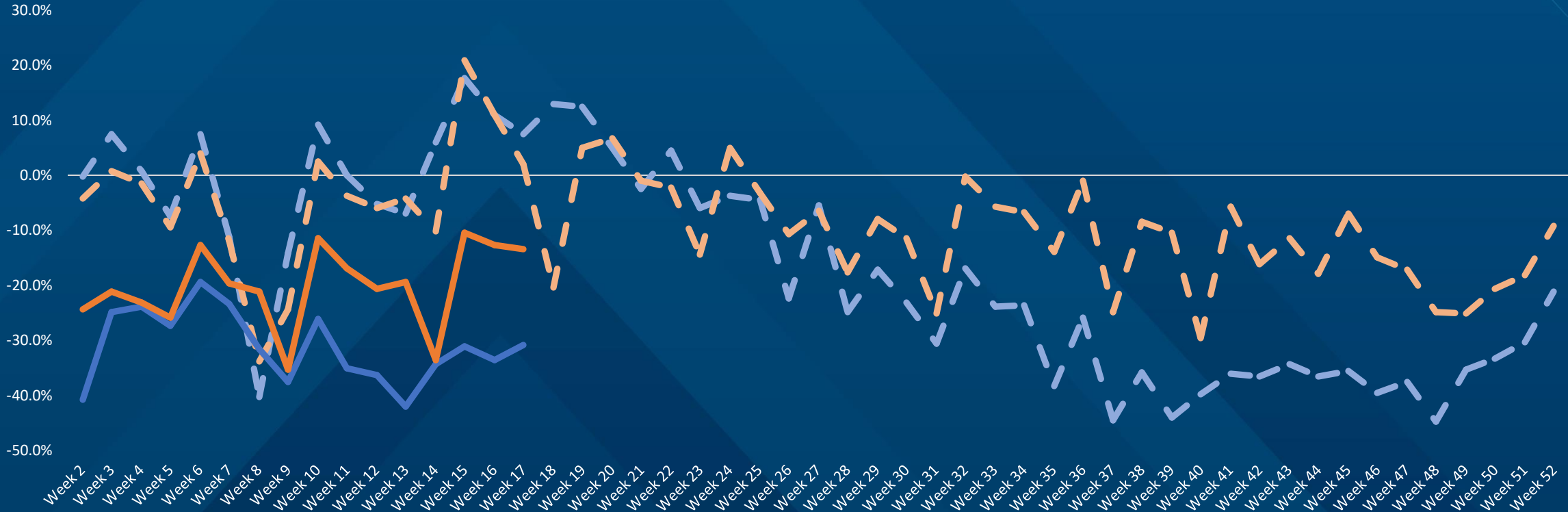
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Source: Morning Consult

RETAIL SALES ESTIMATES

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

● New 21/19 ● Used 21/19 ● New 22/19 ● Used 22/19



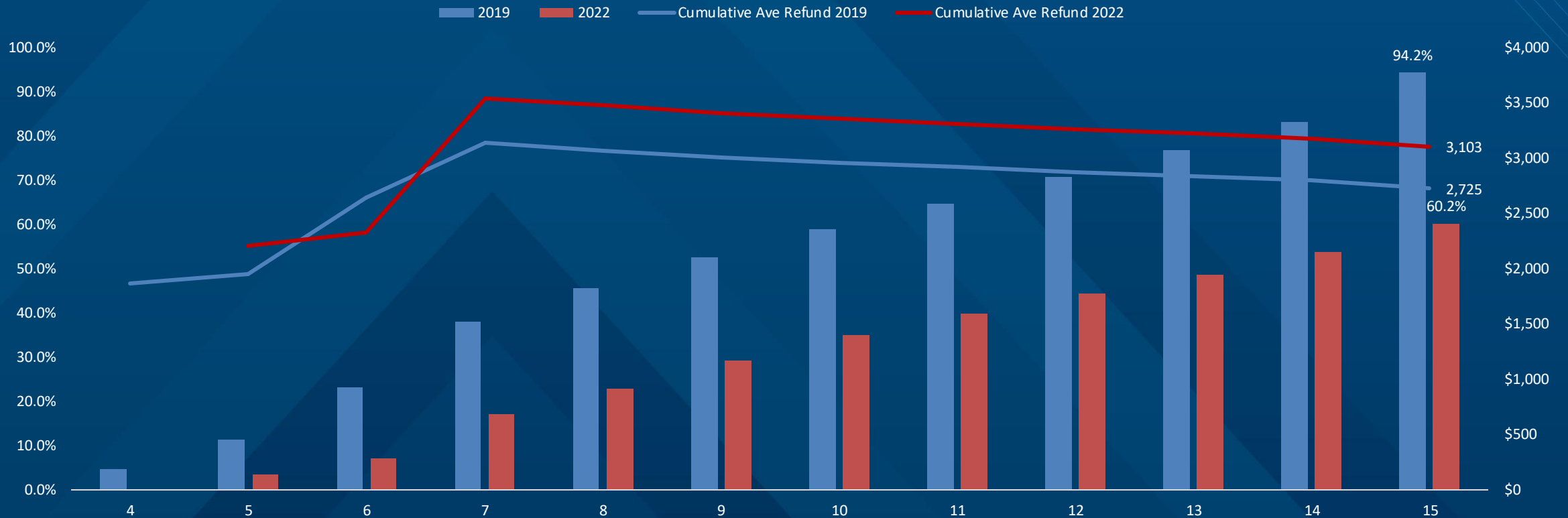
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Source: Cox Automotive

TAX REFUNDS BEHIND NORMAL TIMING BUT \$ UP

Cumulative Refunds Issued and Ave Refund Amount by Week
(week 15 was week ending April 15, 2022)



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Source: IRS, Cox Automotive Estimates and Calculations

ZERO PERCENT FINANCING DOWN IN 2022



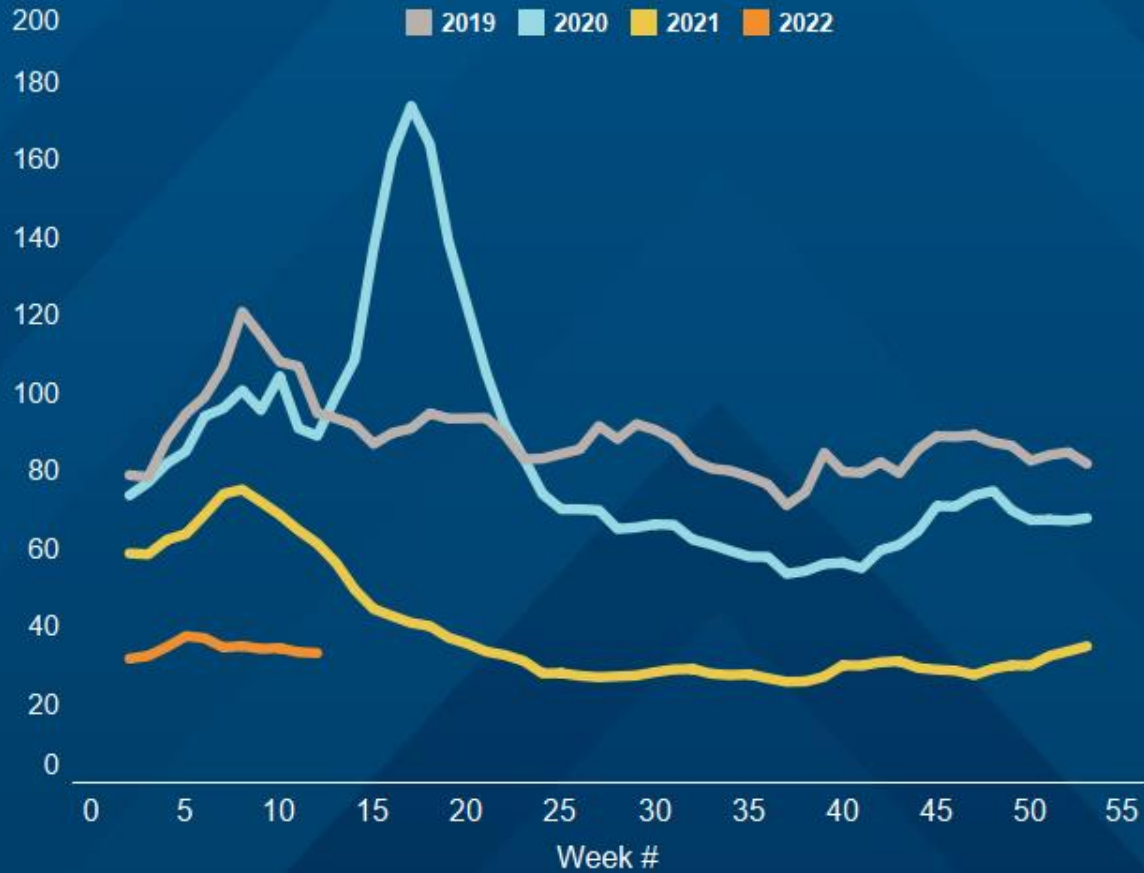
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Source: Cox Automotive

SUPPLY TIGHT AND TIGHTENING AGAIN

New Days' Supply



Used Days' Supply



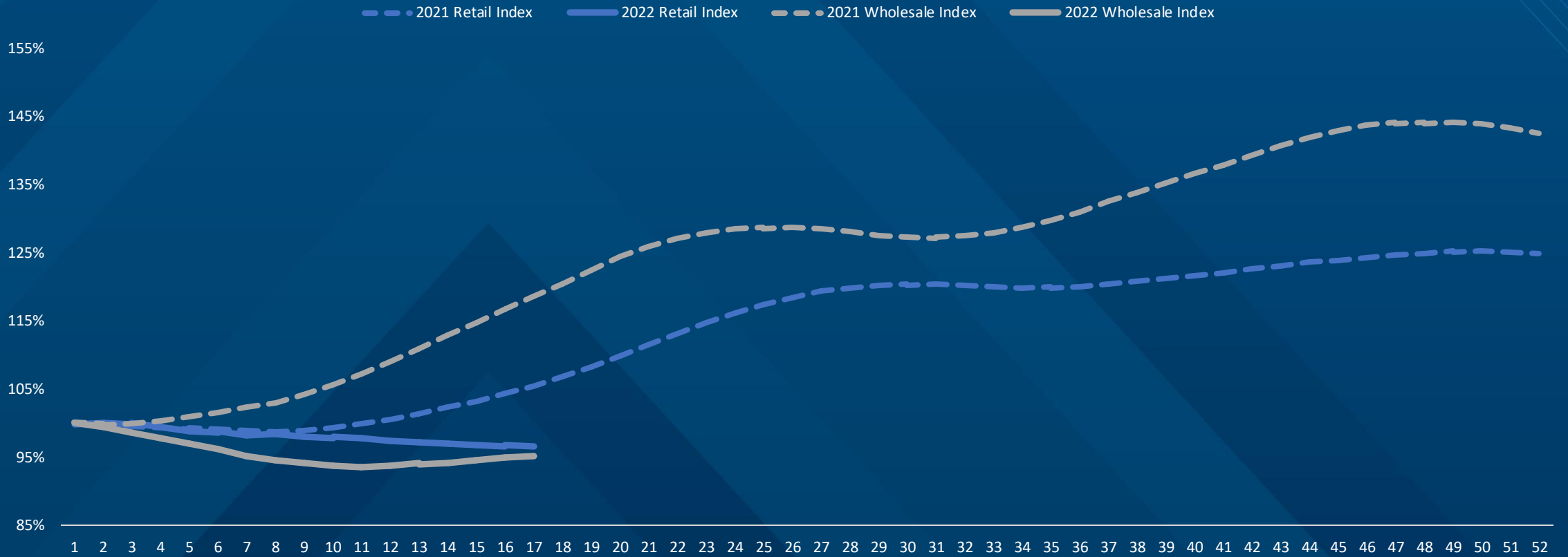
THE WAY
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Driven by COX AUTOMOTIVE

Source: vAuto

WHOLESALE USED PRICES INCREASING

MY 2019 Retail and Wholesale Price Index



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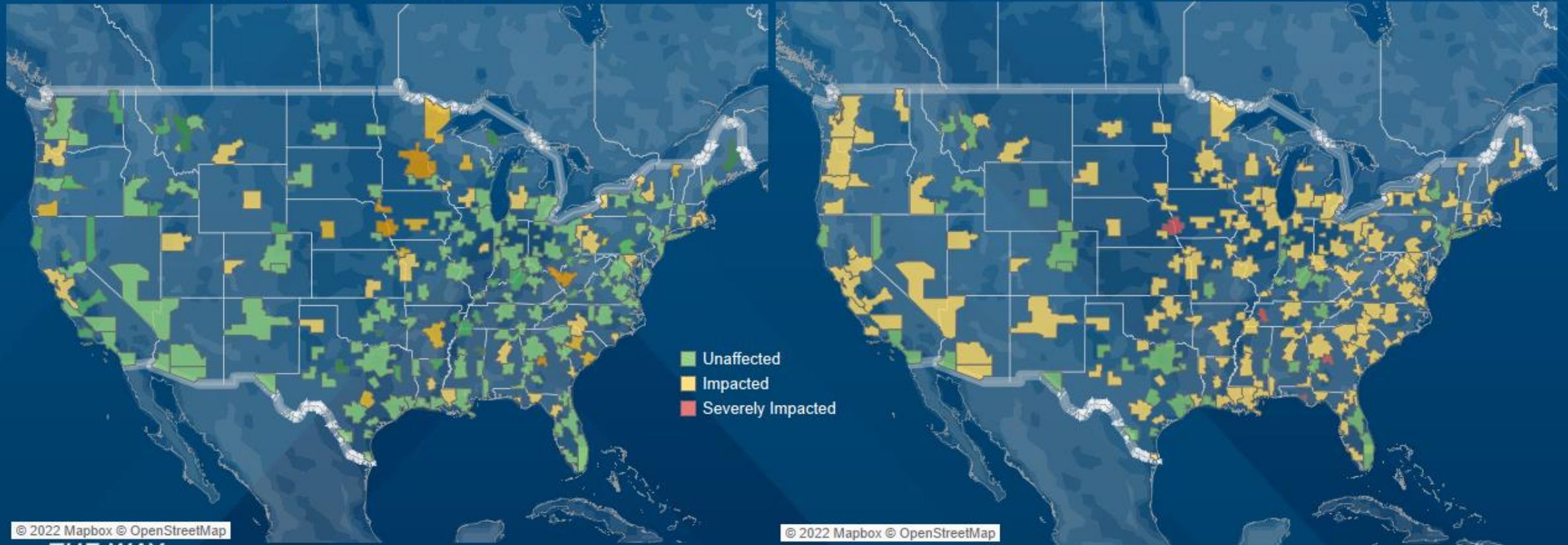
Driven by COX AUTOMOTIVE

Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

March 29, 2021 (vs same-week 2019)

April 23, 2022



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Driven by COX AUTOMOTIVE

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Shopping activity down from March and down y/y on both Autotrader and Kelley Blue Book:
 - Trends improved slightly over the last week
- Credit applications on Dealertrack up slightly in April but down slightly w/w:
 - Unique applications on same-store basis last week were down 27% y/y with declining trend
- Service trends on Xtime relative to last year improved last week:
 - Completed appointments last week were down 5% y/y

COX AUTOMOTIVE

