

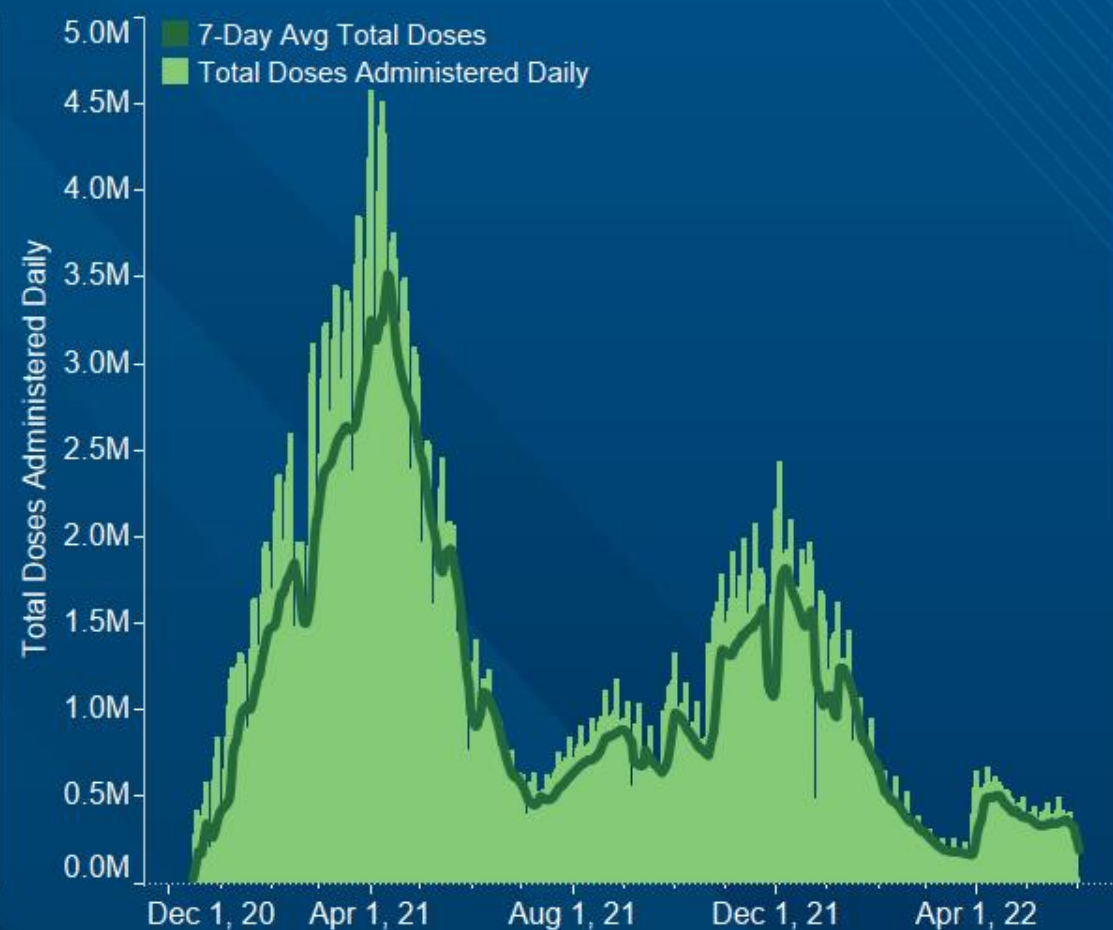
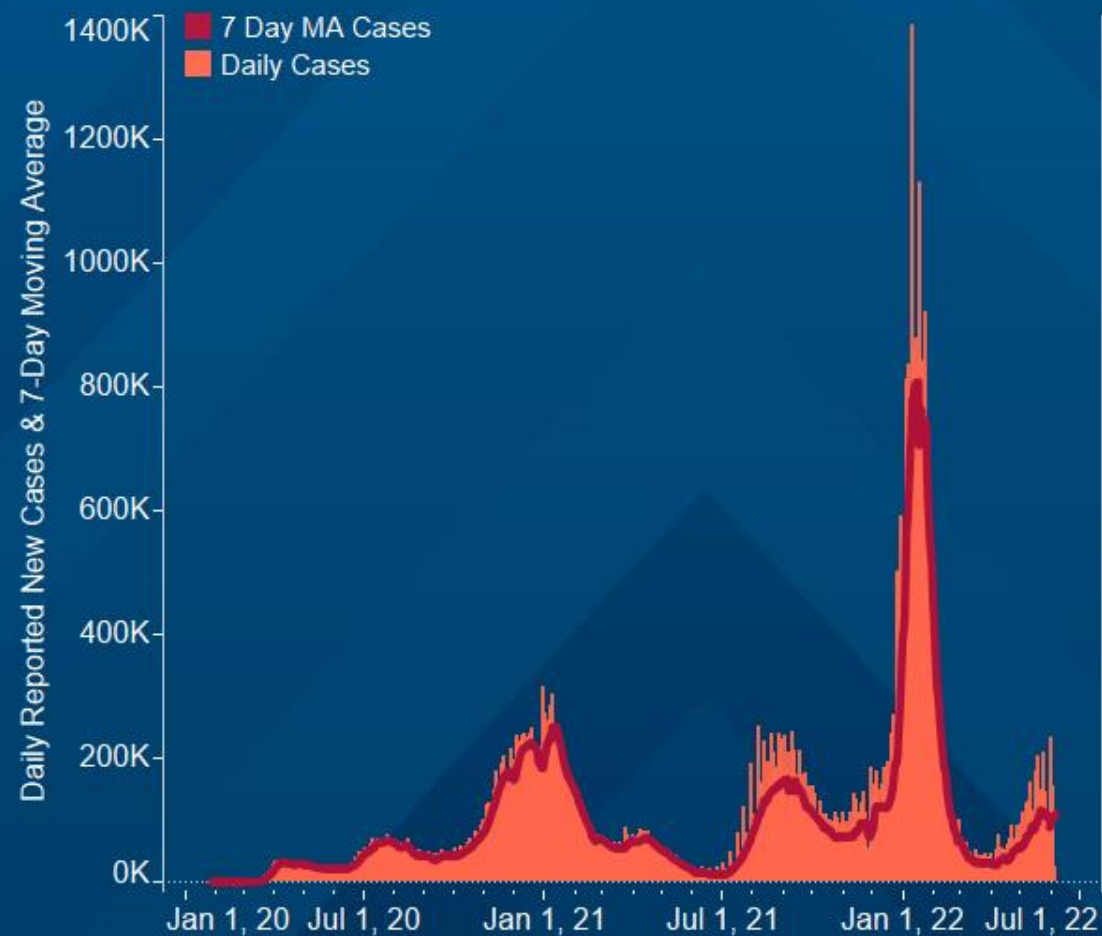
June 7, 2022

COX AUTOMOTIVE AUTO MARKET REPORT

Translating Data and Trends into Actionable Insights

THE WAY
FORWARD

COVID-19 DAILY CASE AND VACCINATION TRENDS

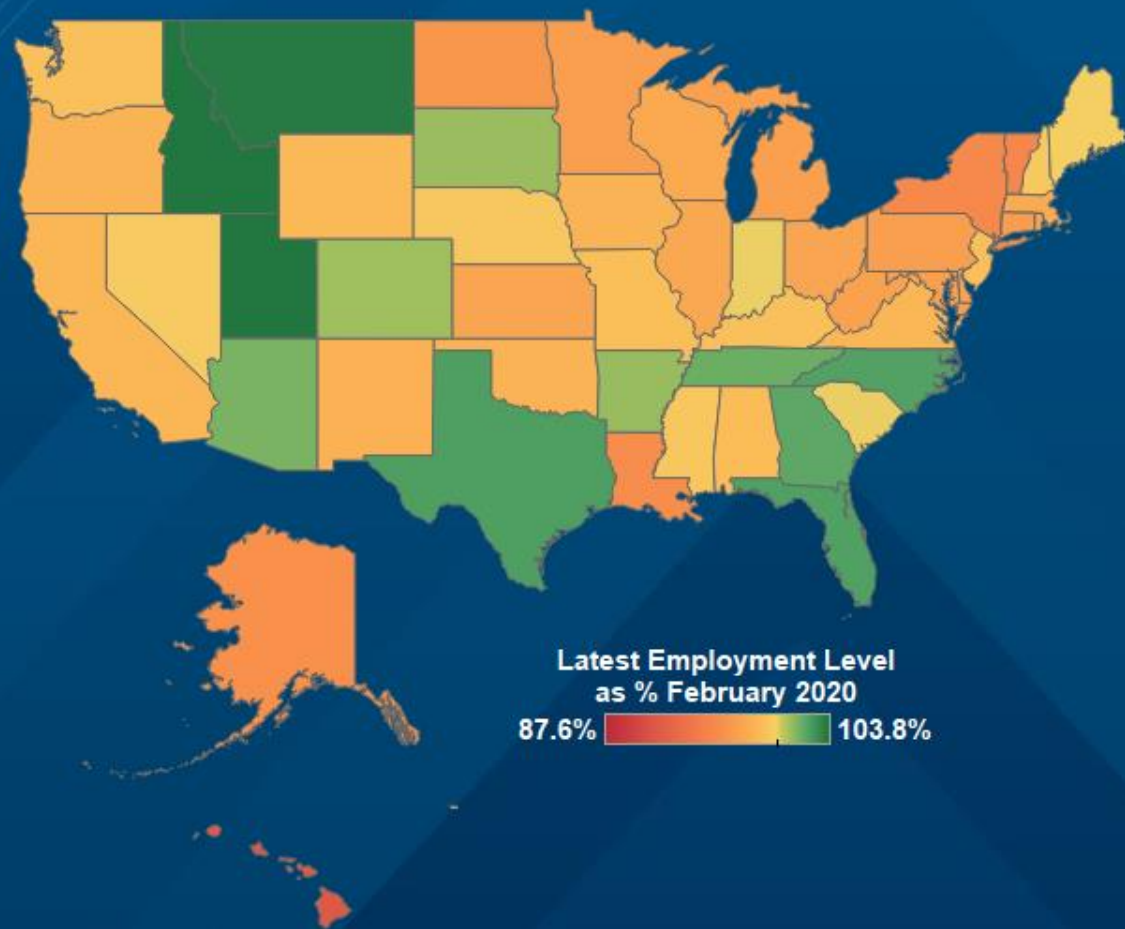


THE WAY
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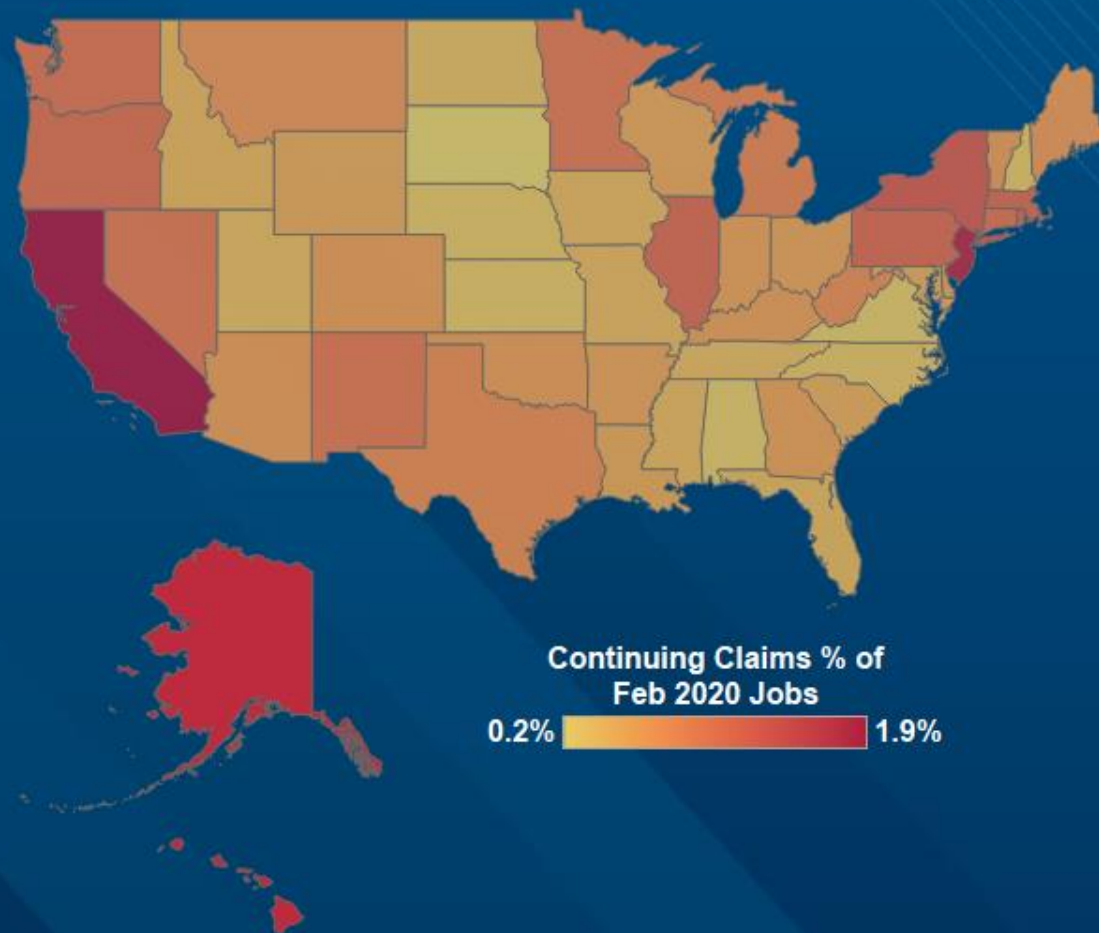
Driven by COX AUTOMOTIVE

Source: Our World in Data

CONTINUING CLAIMS AT 1.3 MILLION NATIONALLY



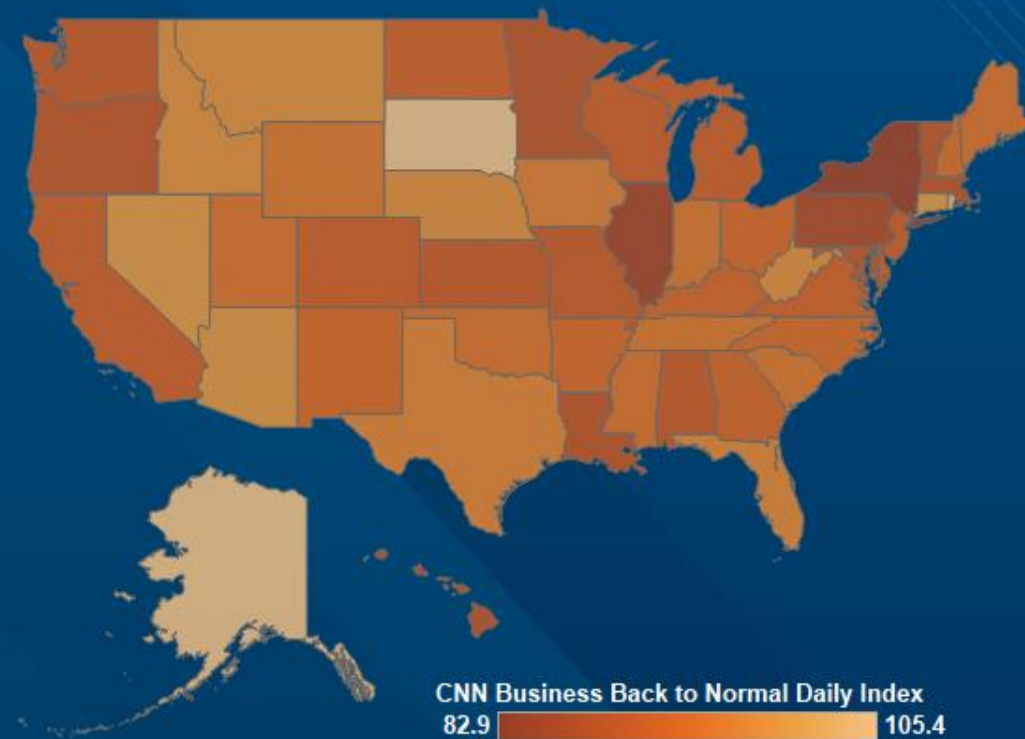
Latest Employment Level
as % February 2020
87.6% 103.8%



Continuing Claims % of
Feb 2020 Jobs
0.2% 1.9%

ACTIVITY NO LONGER INCREASING

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



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Driven by COX AUTOMOTIVE

Source: Moody's Analytics; CNN

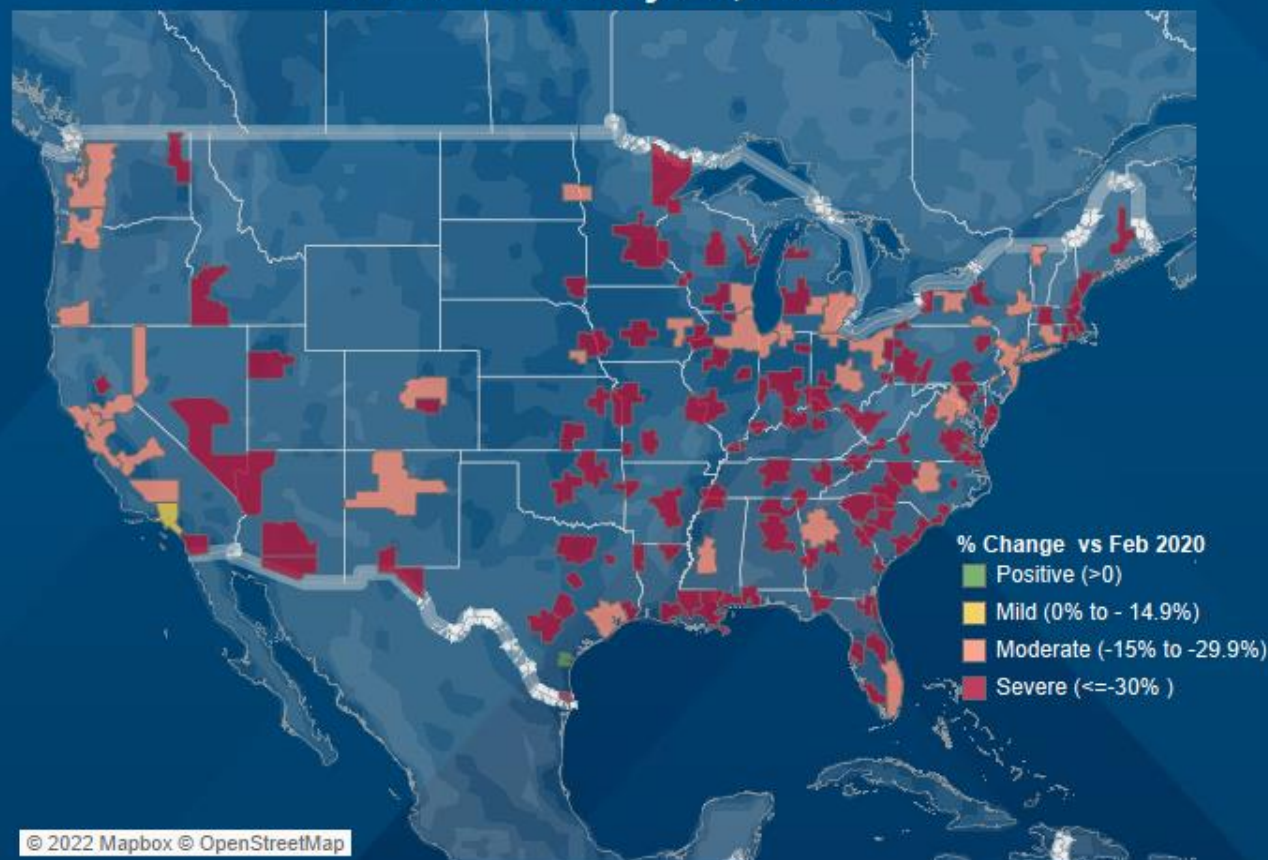
CONSUMER SENTIMENT DECLINED LAST WEEK

Morning Consult's Index of Consumer Sentiment on Monday was down 32.4% since February 29, 2020

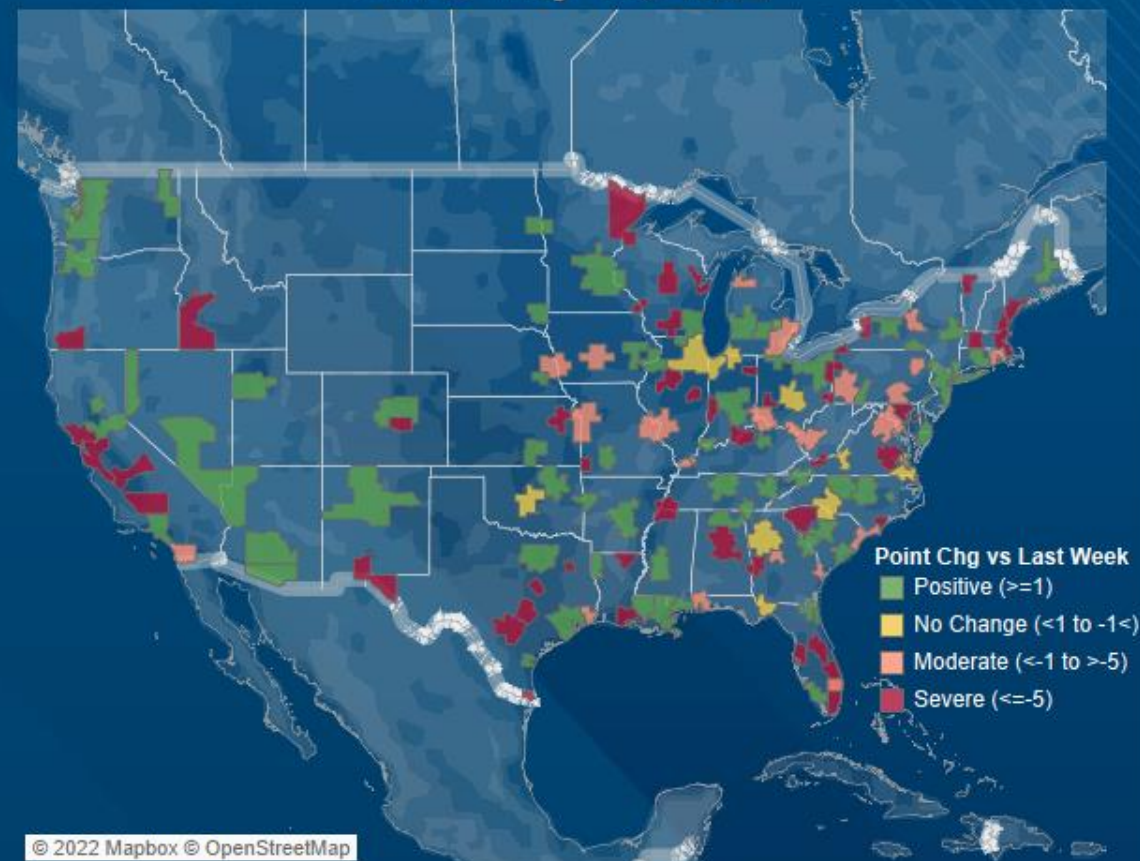


SENTIMENT SHIFTS ACROSS MARKETS

Since February 29, 2020



Since May 30, 2022



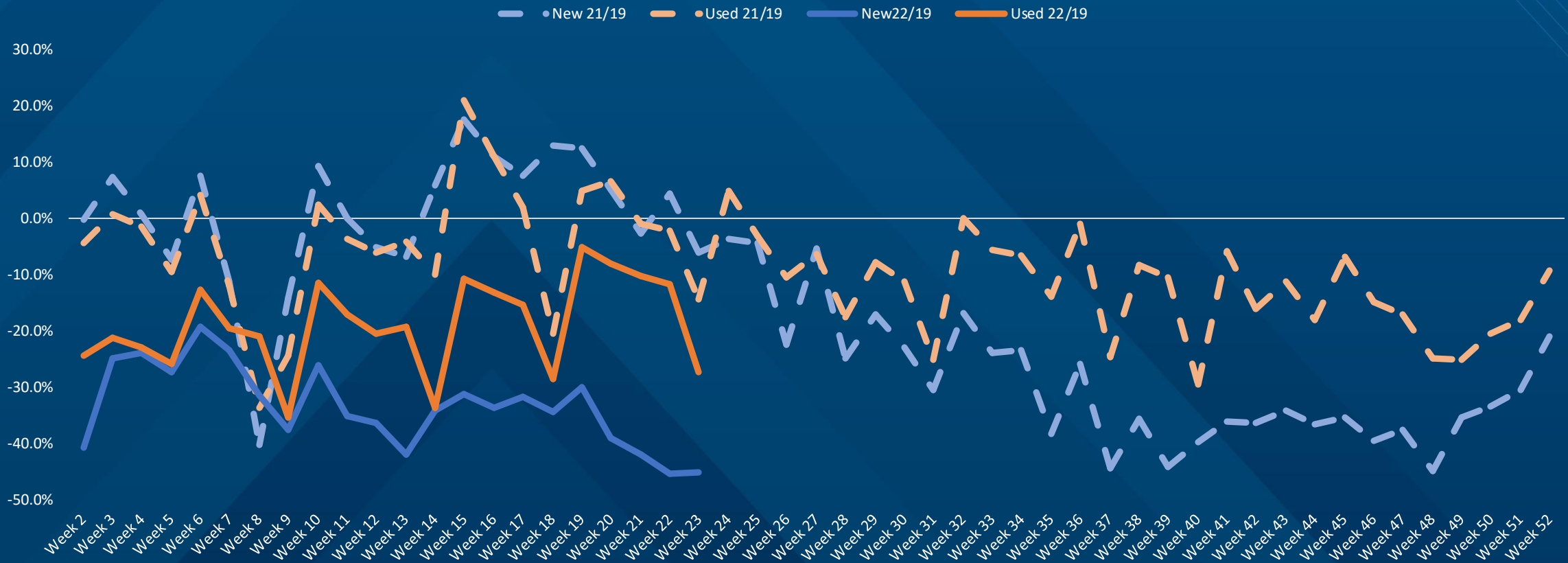
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Driven by COX AUTOMOTIVE

Source: Morning Consult

RETAIL SALES ESTIMATES

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



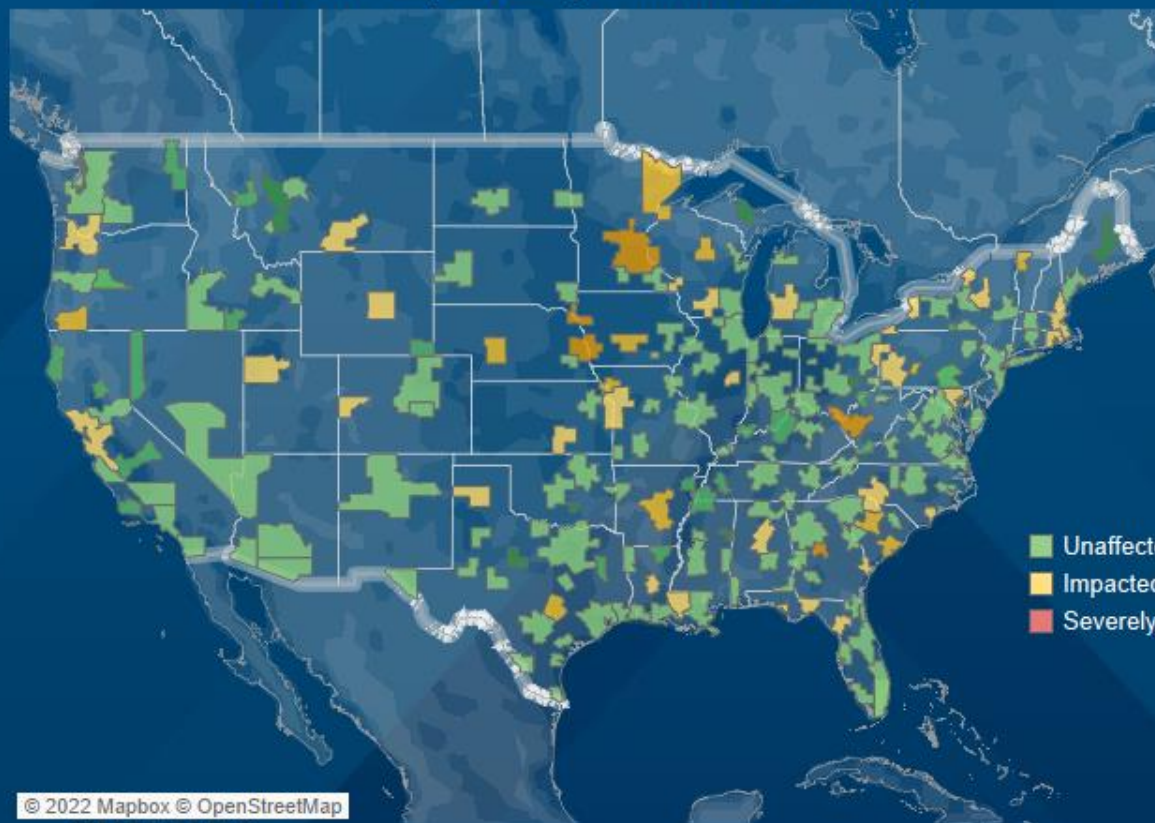
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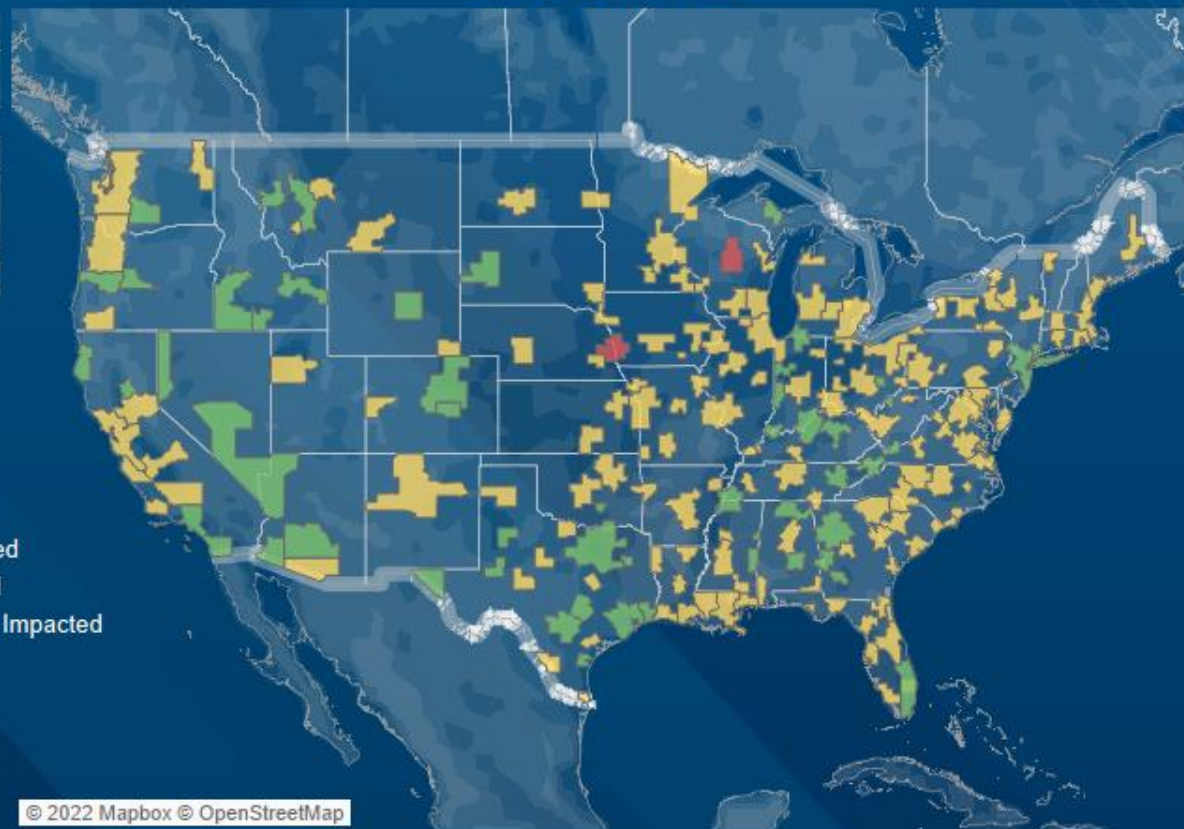
Source: Cox Automotive

SALES IMPACT VARIES BY DMA AS EVIDENCED BY UNIQUE CREDIT APPS

March 29, 2021 (vs same-week 2019)



May 30, 2022



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**THE WAY
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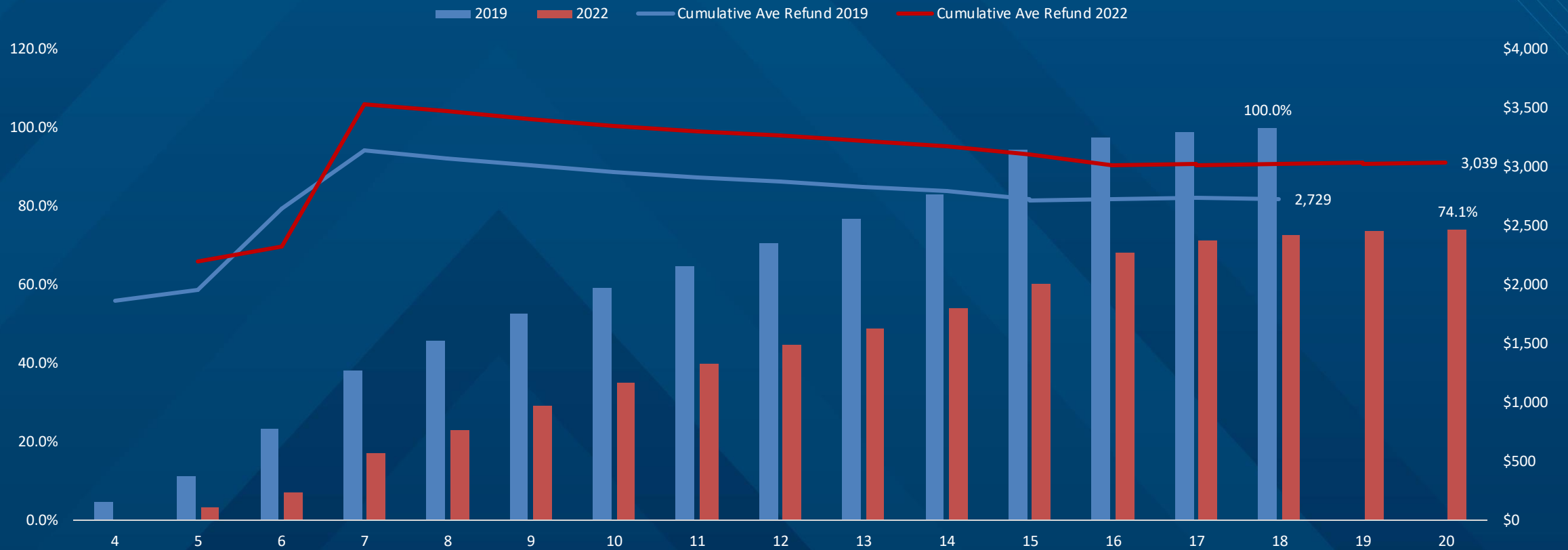
Driven by COX AUTOMOTIVE

Source: Cox Automotive

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TAX REFUNDS BEHIND WITH MORE TO COME

Cumulative Refunds Issued and Ave Refund Amount by Week
(week 20 was week ending May 20, 2022)



THE WAY
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Driven by COX AUTOMOTIVE

Source: IRS, Cox Automotive Estimates and Calculations

ZERO PERCENT FINANCING JUMPS IN EARLY JUNE



SUPPLY NORMAL IN USED; TIGHT IN NEW

New Days' Supply



Used Days' Supply



WHOLESALE PRICES BACK TO NORMAL DEPRECIATION

MY 2019 Retail and Wholesale Price Index



THE WAY
FORWARD

Driven by COX AUTOMOTIVE

Source: Cox Automotive

COX AUTOMOTIVE LEADING INDICATORS

- Leads for far in June are down y/y on both Autotrader and Kelley Blue Book:
 - Relative to last year, the lead trends declined over the last week
- Credit applications on Dealertrack up w/w:
 - Unique applications on same-store basis last week were down 23% y/y with declining trend
- Service trends on Xtime relative to last year were stable last week:
 - Completed appointments last week were down 8% y/y

COX AUTOMOTIVE

