

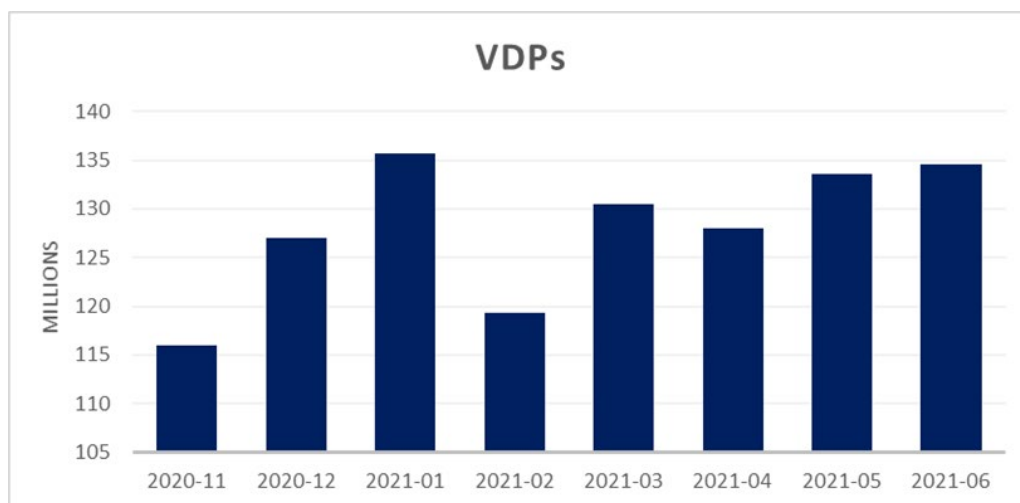
In recent months there was a major shift towards some normalcy in comparison to last year as a result of more people becoming vaccinated and the CDC lifting mandatory mask requirements and indoor gathering restrictions. However, the auto industry continues to experience some challenging times with trying to maneuver through record high price increases as a result of the historically low inventory levels. The inventory shortage has also caused an increase in the cost to transport vehicles with the need to purchase available vehicles from further distances. Autotrader has been working very closely with our customers to ensure they are receiving maximum results and value from us by partnering and strategizing to understand the needs of our clients to accomplish their overall goals and objectives.

During the 1st half of the year Autotrader saw YoY traffic increases of 8% generating 271 million visits. Autotrader total site activity for June 2021 saw significant growth in Visits of 46% in comparison to 2019. Autotrader Total Unique Visitors increased +2% YoY and was up 40% from 2019. AT VDPs increased slightly by 1.1% YoY and was up 38% Y2Y (2019). Dealer Website Clicks were also up 6% YoY and increased 61% when compared to the same time period in 2019.

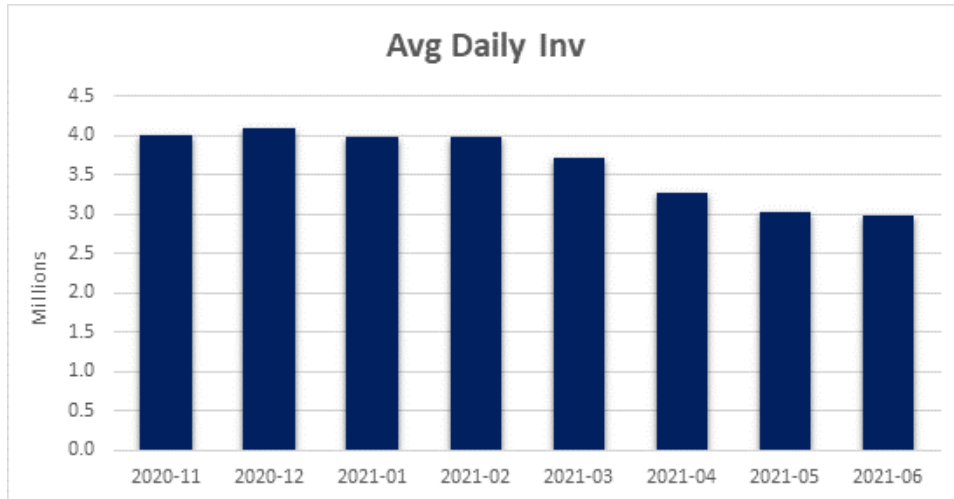
We are expecting to see a slow-down in activity per consumer during the 2nd half of the year and the increased prices will likely impact consumer demand. The global chip shortage may possibly continue into 2022 as well. In recent news, COVID cases have begun to rise in every state causing concern of another possible shut down. With all of this in mind now is the time to be thinking about how to position yourselves to take advantage and capitalize off of the relaxed credit conditions that have become more available as of June.

The below information will demonstrate overall impacts to consumer behavior, inventory levels and Used car and New car pricing.

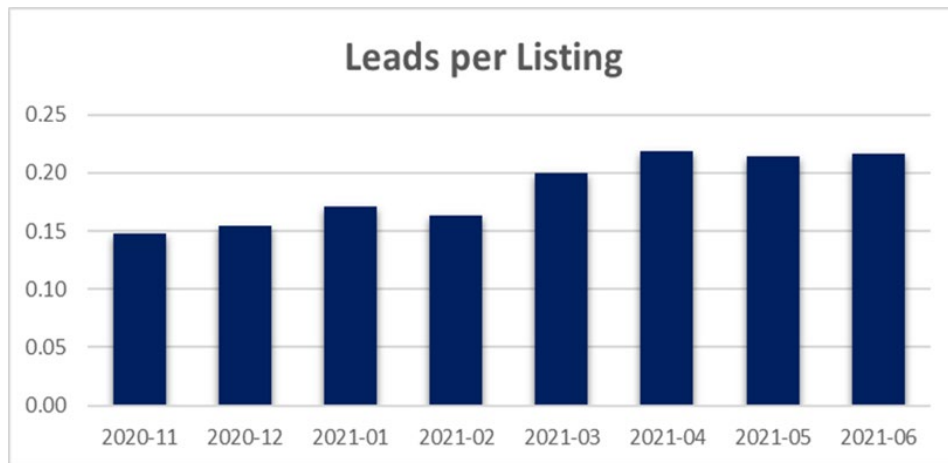
Consumer engagement is up slightly Year over Year at 1.1%.



Avg Daily Inventory levels continue to decline to record lows.



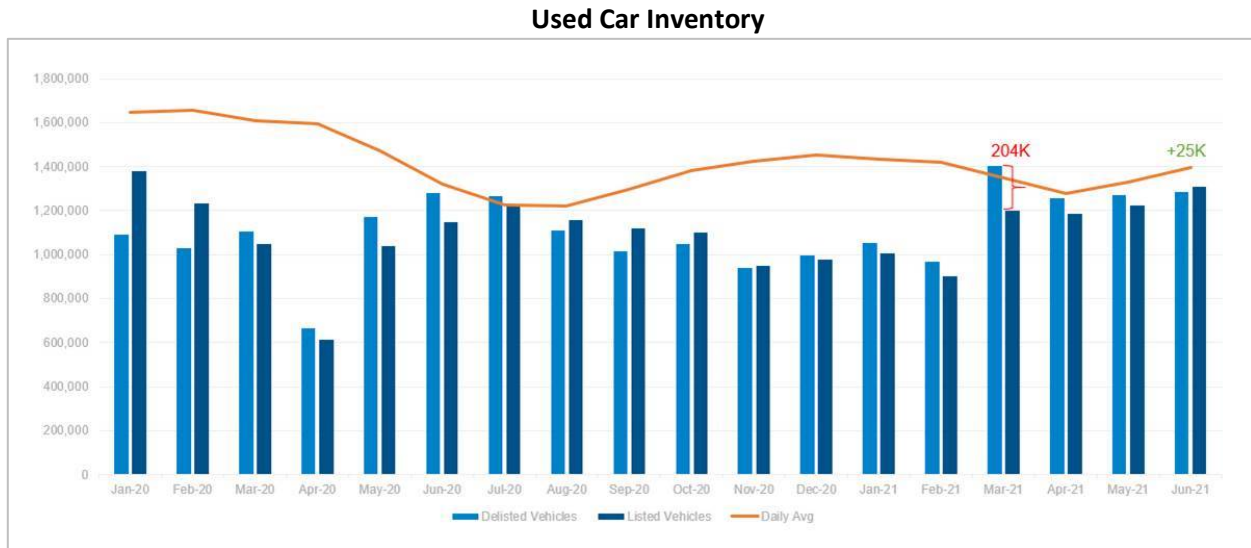
Leads per Listing saw gains in comparison to last year and has remained consistent.



New car pricing has increased slightly and Used car has also increased substantially as a result of the declining inventory supply that is available by segment.



March 2021 had the largest gap between listed and delisted (sold) used cars which has decreased and recovered in June



The gap between listed and delisted (sold) vehicles increased throughout Q2 and began to decline in June which could indicate signs of recovery.

