COX AUTOMOTIVE

Auto Market Report

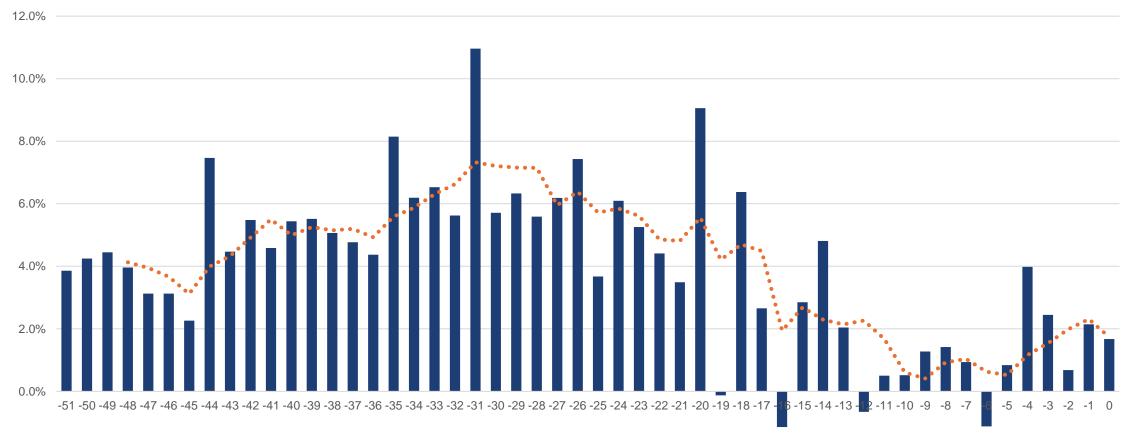
Translating Data & Trends into Actionable Insights June 11th, 2024

Autotrader 🚯 🛞 CentralDispatch 😵 Dealer.com 🛷 Dealertrack 🙋 EV Battery Solutions 💪 FleetNet America 🥠 Fleet Services 🚭 Kelley Blue Book 🚯 Manheim 🕞 NextGear Capital 🚫 vAuto 🚯 VinSolutions 😒 xtime

Consumer Spending Slowing In Early May

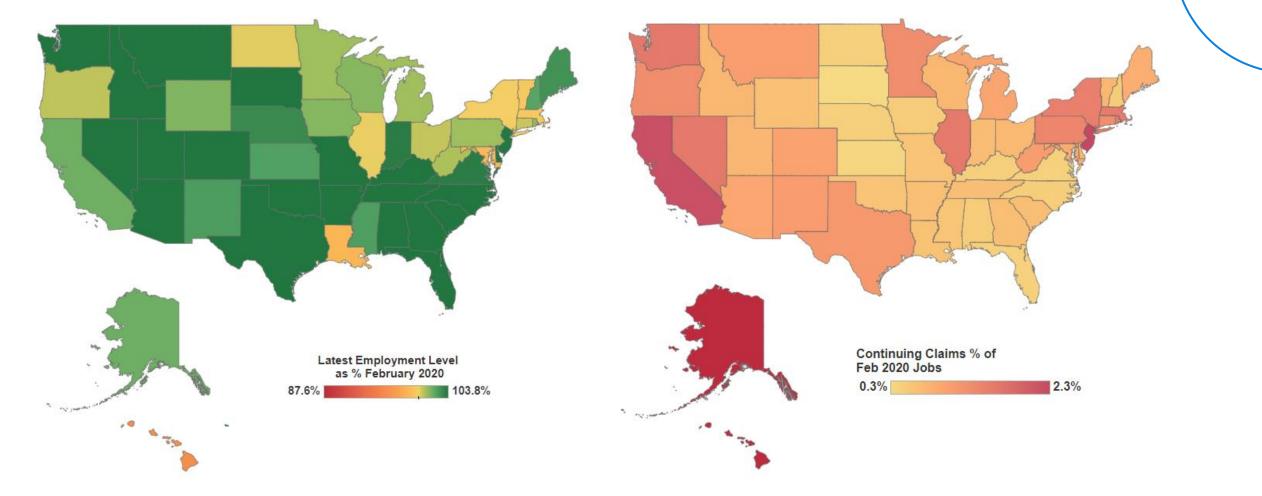
Spending growth is down 10% in restaurants and 3% for retail year to date

Year-Over-Year Change in Total Spending by Week Trailing 52 Weeks As of May 11, 2024



Cox Automotive

Continuing Claims at 1.79 Million Nationally



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Consumer Sentiment Volatile but Rising in Early June

The Index of Consumer Sentiment has increased 1.2% in June as gas prices have declined Morning Consult Index of Consumer Sentiment vs. Average Price of Unleaded AAA Ave Unleaded \$ (RH Axis) -MC ICS 100 \$5.50 \$5.00 95 \$4.50 90 \$4.00 85 \$3.50 80 \$3.00 75 \$2.50 \$2.00 70 $\epsilon_{92} \int_{1}^{1} N_{94} \int_{1}^{1} N_{94} \int_{1}^{1} N_{11} \int_{1}^{1} N_{11} \int_{1}^{1} N_{12} \int_{1}^{2} \epsilon_{92} \int_{1}^{1} N_{04} \int_{1}^{2} \epsilon_{92} \int_{1}^{1} N_{94} \int_{1}^{2} N_{94} \int_{1}^{2} N_{12} \int_{1}^{1} N_{12} \int_{1}^{2} N_{12} \int_{1}^{2} \epsilon_{92} \int_{1}^{2} N_{12} \int_{1}^{1} N_{12} \int_{1}^{1} N_{12} \int_{1}^{1} N_{12} \int_{1}^{2} N_{$

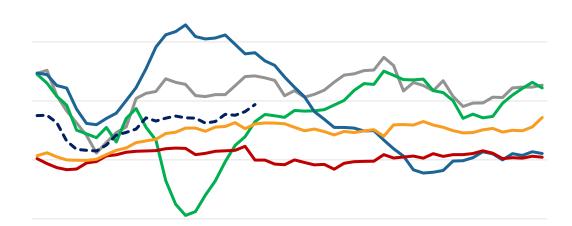
Retail Vehicle Sales Estimates

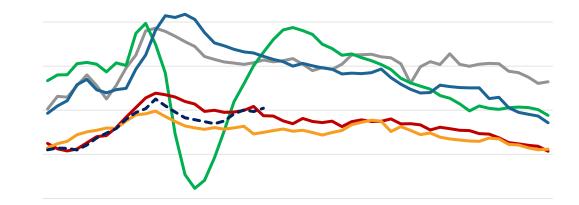
New sales increased 3% in the latest week and are up 9% y/y as used sales were up 2% w/w and are up 12% vs 23'

New Retail Sales

Used Retail Sales

_____2019 _____2020 _____2021 _____2022 _____2023 --- 2024







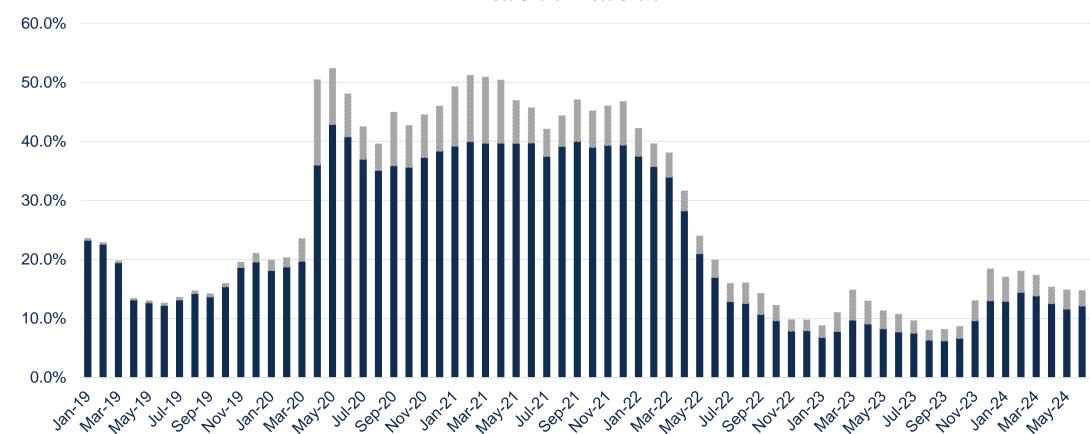


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Low APR Financing

Rates below 3% are up against 2023 and increased half a point from May levels while 0% is lower

Low Interest Rate Loan Share



■ < 3% Share ■ 0% Share

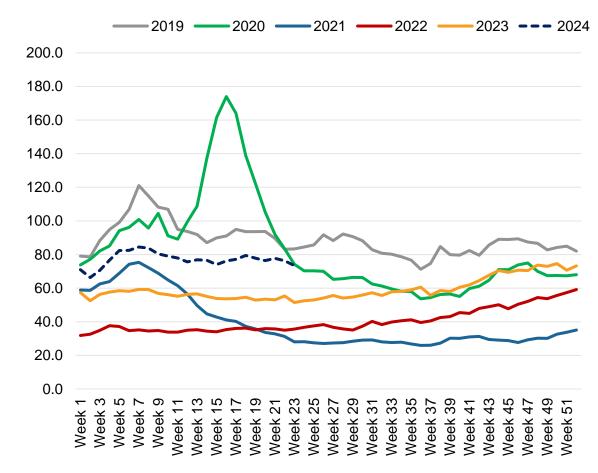
Average Auto Loan Rates Are Higher in 2024

In June, the average used rate increased to 14.3% and the average new rate rose to 10.13% Fed Funds Rate, 10 Year, and Average Auto Loan Rates US 10 Year Treasury — New Auto Ave — Used Auto Ave — Fed Funds 16.00 14.00 12.00 10.00 % APR 8.00 6.00 4.00 2.00 0.00 Jan-19 Feb-19 Apr-19 Apr-19 Jun-19 Jun-19 Jun-19 Jun-19 Jun-20 Jun-21 Jun-20 Jun-21 Jun-22 Jun-23 Ju Vlar-2⁴ Apr-2⁴ Aay-2⁴ Jun-2⁴ eb-2 an COX AUTOMOTIVE

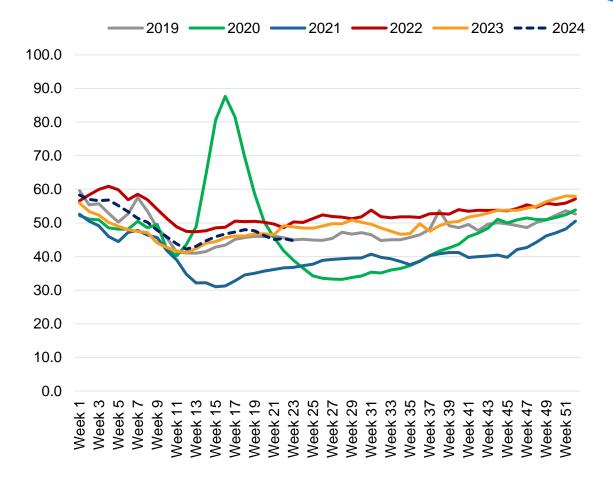
Supply Higher Than 2023 For New But Trending Lower Recently

New supply is 22 days higher y/y but down 4% w/w while used supply is down 8% y/y & down 1% vs last week

New Days' Supply

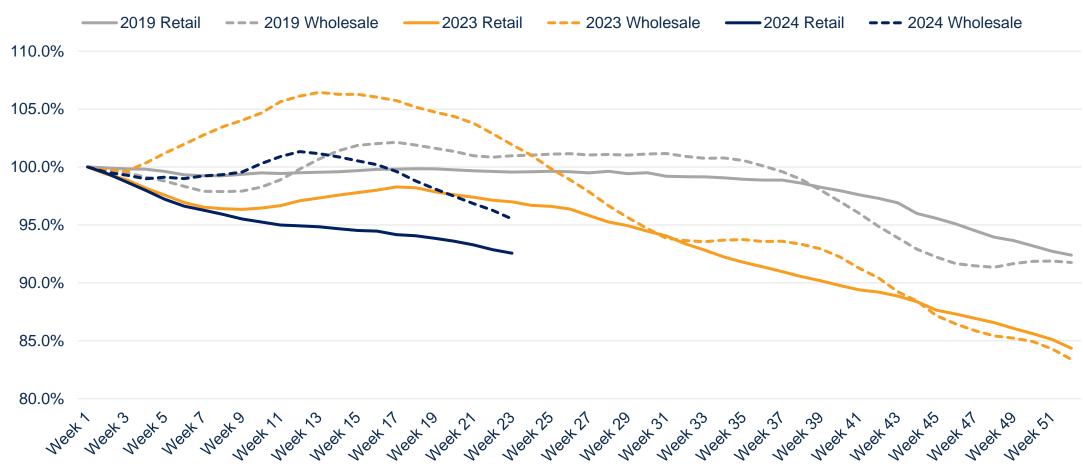






Used Price Trends Continue To Move Lower

The average MY 2021 wholesale price declined 0.8% and the retail price declined 0.3% on the week



3YO Retail and Wholesale Price Indices

Cox Automotive Leading Indicators

- Leads were down y/y in June on Autotrader and Kelley Blue Book, and leads were down for the month compared to May on Autotrader but up on KBB
- Unique leads per dealer are down y/y in June for new and used vehicles, and both are down for the month so far compared to May on websites hosted by Dealer.com
- Unique credit applications per dealer on Dealertrack were up 2% y/y last week as applications per dealer improved for used and declined for new
- Service trends on Xtime relative to last year were stable last week as completed appointments were down 2% y/y

Where It All Connects

The most complete and connected ecosystem