



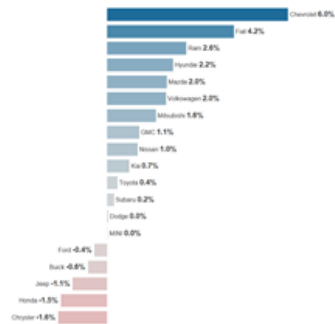
TrueCar's ALG Forecasts New Car Auto Sales to Hit 17M SAAR for First Time in 2019 While Automakers Continue to Pull Back on Incentive Spend

March 27, 2019

ALG Introduces Tesla to Monthly Forecast

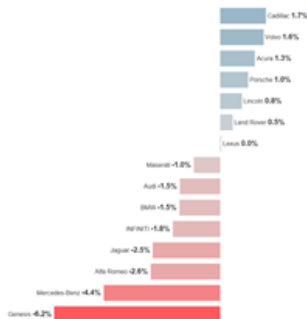
SANTA MONICA, Calif., March 27, 2019 (GLOBE NEWSWIRE) -- TrueCar, Inc.'s (NASDAQ: TRUE) data and analytics subsidiary, ALG, projects total new vehicle sales will reach 1,570,365 units in March, down 1.5% from a year ago when adjusted for the same number of active selling days in 2018. This month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 17 million units for the month. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 1,259,018 units, a decrease of 4.3% from a year ago, but an increase of 30% from last month, largely due to seasonality.

Retail Health Index - Mar 2019
Year-over-year percent change among Mainstream Brands



TrueCar's ALG publishes its Retail Health Index (RHI). The Retail Health Index assesses whether OEMs are gaining market share through consumer demand or through incentives.

Retail Health Index - Mar 2019
Year-over-year percent change among Luxury Brands



TrueCar's ALG publishes its Retail Health Index (RHI). The Retail Health Index assesses whether OEMs are gaining market share through consumer demand or through incentives.



"The declines we're seeing at the start of 2019 are not unexpected," said Oliver Strauss, Chief Economist at TrueCar's ALG. "Tariffs and the rising interest rate environment have made consumers a bit cautious; however, both the economy and the auto industry remain strong despite uncertainty about the future."

While automakers have historically raised incentives in times of economic uncertainty, ALG expects OEMs to continue decreasing their incentive spend. Average incentive spending by automakers should reach an estimated \$3,604 per vehicle in March down \$191 or 5% from a year ago, and up 0.1% or \$5 from February 2019. For March, ALG estimates ATP for new light vehicles was \$34,213, up 2.8% from a year ago while incentives as a percentage of ATP was at 10.5% down 0.9 percentage points year-over-year.

"Incentives are not as rich as they were last year," said Eric Lyman, Chief Industry Analyst for TrueCar's ALG. "That's a sign of balance in the automotive space as automakers are better aligning production and incentive spend with consumer demand. GM's Cadillac and Chevrolet brands are showing the largest improvements in ALG's Retail Health Index leading the luxury and mainstream sectors respectively in March."

ALG's Retail Health Index (RHI) assesses whether OEMs are gaining market share through consumer demand or through incentives.

Due to Tesla's increased volume, ALG is now publishing a sales forecast for the brand alongside its other automaker forecasts.

"The eyes of the automotive industry are fixed on Tesla now that the brand is competing at a transaction price that is more in line with mass market vehicles following the launch of the Model 3," said Lyman.

Retail Health Index (Forecast)

RHI measures the changes in **retail** market share relative to changes in incentive spending and transaction price to gauge whether OEMs are "buying" retail share through increased incentives, or whether share increases are largely demand-driven. An OEM with a positive RHI score is demonstrating a healthy balance of incentive spend relative to market share, either by holding incentive spending flat and increasing share or by increasing incentives with a higher positive increase in retail share.

Graphics accompanying this announcement are available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/b0f527d8-407b-4b77-90d9-c77e5e1e1cc7>
<http://www.globenewswire.com/NewsRoom/AttachmentNg/94ec9921-97ae-4c69-981f-c769c3599e61>

Forecasts for the 13 largest manufacturers by volume:

Total Unit Sales (adjusted for same number of selling days as 2018)

Manufacturer	March 2019 Forecast	March 2018	YoY % Change	
BMW	32,382	35,958	-6.6	%
Daimler	28,096	31,484	-7.5	%
FCA	205,961	216,948	-1.5	%
Ford	224,389	243,021	-4.2	%
GM	274,801	296,138	-3.8	%
Honda	142,901	142,392	4.1	%
Hyundai	59,945	60,154	3.3	%
Kia	51,291	50,645	5.0	%
Nissan	141,365	162,535	-9.8	%
Subaru	57,765	58,097	3.1	%
Tesla	19,598	4,050	401.8	%
Toyota	214,076	222,782	-0.3	%
Volkswagen Group	53,021	57,748	-4.8	%
Industry	1,570,365	1,653,529	-1.5	%

Incentive Spending

Manufacturer	Incentive per Unit March 2019 Forecast	Incentive per Unit March 2018	Incentive Change YOY	
BMW	\$5,689	\$5,595	1.7	%
Daimler	\$5,757	\$4,775	20.6	%
FCA	\$4,720	\$4,579	3.1	%
Ford	\$3,954	\$4,167	-5.1	%
GM	\$4,614	\$5,667	-18.6	%
Honda	\$2,235	\$1,556	43.6	%
Hyundai	\$2,510	\$2,875	-12.7	%
Kia	\$3,690	\$3,858	-4.4	%

Nissan	\$3,738	\$3,772	-0.9	%
Subaru	\$1,413	\$1,199	17.9	%
Toyota	\$2,255	\$2,347	-3.9	%
Volkswagen Group	\$3,460	\$3,618	-4.4	%
Industry	\$3,604	\$3,795	-5.0	%

Average Transaction Price (ATP)

Manufacturer	March 2019 Forecast	March 2018	Feb 2019	YOY % change	MOM % change	
BMW	\$56,533	\$52,205	\$55,335	8.3	%	2.2
Daimler	\$64,418	\$60,752	\$64,468	6.0	%	-0.1
FCA	\$36,259	\$34,090	\$35,637	6.4	%	1.7
Ford	\$39,183	\$37,404	\$38,692	4.8	%	1.3
GM	\$35,911	\$34,768	\$37,299	3.3	%	-3.7
Honda	\$28,072	\$27,991	\$28,655	0.3	%	-2.0
Hyundai	\$22,901	\$22,701	\$23,684	0.9	%	-3.3
Kia	\$23,915	\$23,027	\$22,770	3.9	%	5.0
Nissan	\$27,404	\$27,736	\$27,884	-1.2	%	-1.7
Subaru	\$29,305	\$27,918	\$29,237	5.0	%	0.2
Toyota	\$32,358	\$32,309	\$32,375	0.2	%	-0.1
Volkswagen Group	\$37,081	\$36,289	\$37,311	2.2	%	-0.6
Industry	\$34,213	\$33,280	\$34,411	2.8	%	-0.6

For additional data visit the [ALG Newsroom](#).

(Note: This forecast is based solely on TrueCar's analysis of industry sales trends and conditions and is not a projection of the company's operations.)

About TrueCar

TrueCar, Inc. (NASDAQ: TRUE) is a digital automotive marketplace that provides comprehensive pricing transparency about what other people paid for their cars and enables consumers to engage with TrueCar Certified Dealers who are committed to providing a superior purchase experience. TrueCar operates its own branded site and its nationwide network of more than 16,000 Certified Dealers also powers car-buying programs for some of the largest U.S. membership and service organizations, including USAA, AARP, American Express, AAA and Sam's Club. Over half of all new car buyers engage with the TrueCar network during their purchasing process. TrueCar is headquartered in Santa Monica, California, with offices in San Francisco and Austin, Texas. For more information, please visit www.truecar.com, and follow us on [Facebook](#) or [Twitter](#). TrueCar media line: +1-844-469-8442 (US toll-free) | Email: pressinquiries@truecar.com

About ALG

Founded in 1964 and headquartered in Santa Monica, California, ALG is an industry authority on automotive residual value projections in both the United States and Canada. By analyzing nearly 2,500 vehicle trims each year to assess residual value, ALG provides auto industry and financial services clients with market industry insights, residual value forecasts, consulting and vehicle portfolio management and risk services. ALG is a wholly-owned subsidiary of TrueCar, Inc., a digital automotive marketplace that provides comprehensive pricing transparency about what other people paid for their cars. ALG has been publishing residual values for all cars, trucks and SUVs in the U.S. for over 50 years and in Canada since 1981.

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Source: TrueCar, Inc.