

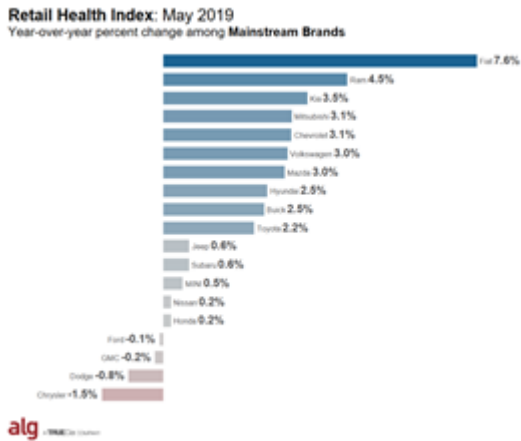


CORRECTING and REPLACING -- TrueCar's ALG Forecasts New Auto Sales to Continue Modest Softening Amidst Rising Transaction Prices and Declining Incentives

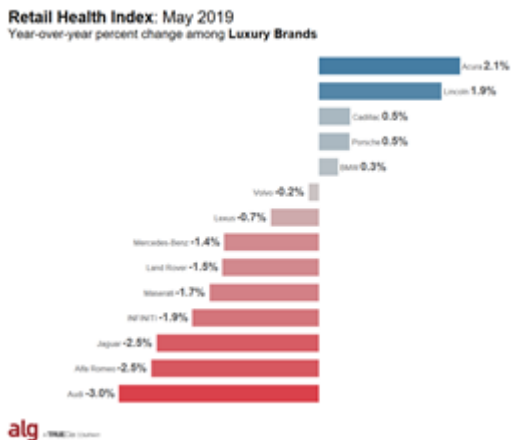
May 28, 2019

Average Transaction Prices up over 1K Year-Over-Year

SANTA MONICA, Calif., May 28, 2019 (GLOBE NEWSWIRE) -- In a release issued under the same headline earlier today by TrueCar, Inc. (NASDAQ: TRUE), please note that the average transaction price (ATP) data was misstated. The corrected release follows:



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.



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retail share.



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.

TrueCar, Inc.'s (NASDAQ: [TRUE](#)) data and analytics subsidiary, [ALG](#), projects total new vehicle sales will reach 1,548,322 units in May, down 2.9% from a year ago. This month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 16.9 million units for the month. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 1,234,218 units, a decrease of 3.4% from a year ago.

"Despite a 50-year low in the unemployment rate and a 15-year high in consumer sentiment, the auto industry continues to face weakening in year-over-year sales," said Oliver Strauss, Chief Economist for ALG, a subsidiary of TrueCar. "From a historical perspective, however, 16.9 million SAAR is strong, especially considering a declining incentive and rising average transaction price environment."

Additional Takeaways & Trends: (Forecasted by ALG)

- Automaker average incentive spend has declined for the 9th consecutive month compared to the same period a year ago and will reach \$3,359, down 10.1% or \$377 dollars year-over-year, and down 1.4% or \$47 from April 2019
- Average transaction price (ATP) continues its ascent, up 3.4% or \$1,134 year-over-year
- Incentives as a percentage of average transaction price are expected to be 9.8%, down 13.1% from a year ago and down 1.6% from April 2019; All automakers are expected to be down except Honda, which will be up slightly (\$3) year-over-year
- Kia and Hyundai are expected to score high amongst mainstream competitors in brand strength this month according to ALG's Retail Health Index (RHI), driven largely by all-new or redesigned SUVs such as the Kia Telluride, Hyundai Santa Fe and Kona
- BMW stood out this month in ALG's brand strength metric as well with high RHI scores amongst luxury brands which we believe is due to the launch of the all-new BMW X7 which hit showrooms last month
- Used vehicle sales for May are expected to reach 3,402,980, down 1.5% year-over-year yet up 2.3% from April 2019.

"The few brands showing sales growth year-over-year in May are doing so through new or redesigned SUV product," said Eric Lyman, Chief Analyst for ALG, a subsidiary of TrueCar. "This underscores the importance of automaker timing around lifecycle stage and product strategy that honed in on desirable segments in order to meet the demands of today's consumers."

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.*

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5c43761a-29fd-4ec5-9b74-e9db7d9ddd9>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/aaa6a0ad-bae4-41c9-a58a-ec65a92136b9>

May 2019 forecasts for the 13 largest manufacturers by volume: (Tesla forecast included since March 2019.)

Total Unit Sales

Manufacturer	May 2019	May 2018	YoY % Change
BMW	32,245	31,031	3.9%
Daimler	28,457	30,187	-5.7%
FCA	204,595	214,294	-4.5%
Ford	222,443	241,527	-7.9%
GM	258,614	264,895	-2.4%
Honda	151,279	153,069	-1.2%
Hyundai	66,253	64,980	2.0%
Kia	61,481	59,462	3.4%
Nissan	125,608	131,832	-4.7%
Subaru	59,846	60,146	-0.5%
Tesla	10,900	8,557	27.4%
Toyota	214,858	215,321	-0.2%
Volkswagen Group	54,879	55,853	-1.7%
Industry	1,548,322	1,594,715	-2.9%

Incentive Spending (Per Unit)

Manufacturer	May 2019	May 2018	YOY % Change
BMW	\$5,481	\$5,583	-1.8%
Daimler	\$5,212	\$6,055	-13.9%
FCA	\$4,157	\$4,465	-6.9%
Ford	\$3,867	\$4,355	-11.2%
GM	\$4,628	\$5,330	-13.2%
Honda	\$1,886	\$1,883	0.2%
Hyundai	\$2,562	\$2,807	-8.7%
Kia	\$3,269	\$3,833	-14.7%
Nissan	\$3,554	\$3,665	-3.0%
Subaru	\$1,451	\$1,464	-0.9%
Toyota	\$2,060	\$2,222	-7.3%
Volkswagen Group	\$3,516	\$3,903	-9.9%
Industry	\$3,359	\$3,736	-10.1%

Average Transaction Price (ATP)

Manufacturer	May 2019	May 2018	April 2019	YOY % change	MOM % change
BMW	\$56,798	\$52,053	\$56,302	9.1%	0.9%
Daimler	\$59,496	\$57,993	\$60,638	2.6%	-1.9%
FCA	\$36,410	\$34,061	\$35,689	6.9%	2.0%
Ford	\$37,725	\$36,468	\$38,257	3.4%	-1.4%
GM	\$37,640	\$36,431	\$36,975	3.3%	1.8%
Honda	\$27,820	\$27,645	\$28,003	0.6%	-0.7%
Hyundai	\$23,206	\$22,235	\$23,027	4.4%	0.8%
Kia	\$23,953	\$22,563	\$23,902	6.2%	0.2%
Nissan	\$27,745	\$27,657	\$27,874	0.3%	-0.5%
Subaru	\$28,897	\$27,467	\$28,909	5.2%	0.0%
Toyota	\$32,366	\$31,963	\$32,399	1.3%	-0.1%
Volkswagen Group	\$37,431	\$35,345	\$35,688	5.9%	4.9%
Industry	\$34,137	\$33,003	\$34,083	3.4%	0.2%

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.



Source: TrueCar, Inc.