



TrueCar Launches New Product and Brand

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Intuitive Car Buying and Discovery Experience Designed for the Way Modern Consumers Shop Today

- New consumer experience provides flexibility and convenience for TrueCar users including personalized connection features that provide consumers choice in how many Certified Dealers connect with them, new vehicle discovery tools, enhanced used car experience, and more.
- This is TrueCar's first visual identity update since the company was established, and the first major change in advertising direction in five years. New brand and creative is aimed at attracting a broader audience, particularly more women and millennials.

SANTA MONICA, Calif., Jan. 30, 2020 (GLOBE NEWSWIRE) -- [TrueCar](#), the most efficient and transparent online destination to find a car, today launched a new consumer experience and strategic rebrand in response to changing consumer needs in a digital world.

Offering more flexibility for car shoppers looking for price clarity and convenience, TrueCar has expanded its product offering to include vehicle discovery tools, an upgraded used car experience, and the ability for consumers to choose how many Certified Dealers they want to connect with. The updated shopping experience is complemented by a new brand and visual identity, rolled out in a national advertising campaign targeting new audiences.

"It's a new day for TrueCar, and we're excited to return to innovation to drive our growth," said Mike Darrow, Interim CEO and President of TrueCar. "We believe the changes to our consumer experience, along with our refreshed brand and new advertising creative, will make TrueCar more appealing and relevant to new audiences, particularly women and millennials."

"Today's digital native car buyers are accustomed to buying almost everything through an online platform," added Darrow. "So giving consumers more convenience and choice is at the heart of this change. We believe this will result in more productive interactions between consumers and dealers and a better experience through our platform."

TrueCar partnered with design firm Pentagram on its new brand identity, strategy, and design direction, which includes the new logo, color palette and brand taxonomy. The work also included a rebrand of TrueCar's subsidiary, [ALG](#), for the first time providing a stronger visual connection between the two brands.

"It's vibrant, it's joyous, and it's the embodiment of our aspiration to create a world where shopping for a car is uplifting," said Lucas Donat, Chief Brand Officer at TrueCar. "Our goal for the rebrand was a return to visual differentiation in our segment, with a lens toward attracting more women and millennial buyers. Despite what you might hear, millennials are buying cars at greater proportions than ever before, and women make or influence 82% of car buying decisions."

TrueCar's New Consumer Experience Includes:

- Personalized connection features that provide consumers choice in how many dealers connect with them
- New vehicle discovery tools to help consumers identify the vehicle that best suits their needs
- Improved used car experience featuring enhanced price ratings that provide more precise used vehicle price context for consumers, free condition history summaries, and a vastly improved matching algorithm that surfaces more relevant used car inventory to consumers
- Significant evolution of TrueCar's new car price ratings to empower consumers

Product testing prior to launch demonstrated that providing consumers choice in how many dealers they connect with resulted in over 100% increase in customer satisfaction, higher consumer response rates from dealer outreach, higher closing introductions between consumers and dealers, and a significant reduction in consumer feedback around dealer outreach.

For 15 years, TrueCar's product has provided prospective car buyers rich data for price context and upfront and transactable price offers on actual dealer inventory, with a Trade product introduced at the end of 2018. Now, vehicle discovery tools including vehicle rankings, a trim compare tool, and model overview pages are part of the updated consumer experience for those who are earlier in their car buying journey. These features along with new re-engagement tools will nurture consumers within the TrueCar ecosystem, increasing the likelihood of a vehicle purchase and / or trade in at a TrueCar network dealer.

"From here, you'll see TrueCar continue to innovate and evolve our product offering in ways that personalize the car buying journey for today's digital consumer, making it simpler and more convenient, all while enabling more purchase-ready consumers to connect with our dealer partners and their inventory," added Darrow.

For more information on TrueCar's new brand platform, assets and advertising creative, visit the [TrueCar media site](#) and the [TrueCar blog](#).

About TrueCar

TrueCar, Inc. (Nasdaq: TRUE) exists to create a world where shopping for a car is uplifting. Our digital automotive marketplace helps car shoppers consider choices from every angle—all with a clear view of what's a great deal. We show you price ratings for new and used cars. We provide this information so you can feel confident in the upfront, discounted price you'll pay at the dealership. If you need a fast and easy way to trade in your car, you can get a cash offer in minutes. Our national network of over 16,500 Certified Dealers shares our belief that truth, transparency and fairness are

the foundation of a great car buying experience. As part of our marketplace, TrueCar powers car-buying programs for over 250 leading brands, including USAA, Sam's Club, and American Express. Nearly half of all new-car buyers engage with TrueCar powered sites, where they buy smarter and drive happier.

TrueCar is headquartered in Santa Monica, California, with an office in Austin, Texas.

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