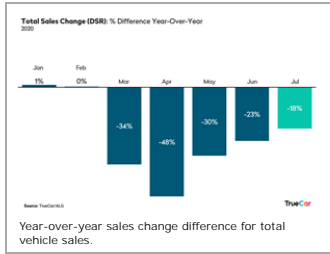


TrueCar's ALG Forecasts Vehicle Sales Continue to Recover for July 2020 Despite Economic Re-Opening Rollbacks

SANTA MONICA, Calif., July 27, 2020 (GLOBE NEWSWIRE) -- ALG, Inc., a subsidiary of TrueCar, Inc. and the industry benchmark for determining the future resale value of a vehicle, projects total new vehicle sales will reach 1,189,928 units in July 2020, down 18% from a year ago when adjusted for the same number of selling days. This month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 14 million units. Excluding fleet sales, ALG expects U.S. retail deliveries of new cars and light trucks to be 1,091,152 units, a decrease of 15% from a year ago when adjusted for the same number of selling days.



"The increase in COVID-19 cases across the country have caused states such as Texas, Florida and California to take steps back in their economic re-openings. Despite this trend, we are not seeing automotive sales drop as low as they did in the spring at a national level," said Eric Lyman, Chief Industry Analyst for ALG, a subsidiary of TrueCar. "In fact, even with the low new vehicle inventory levels that we are noticing across many popular models, we're seeing sales continue to bounce back," said Eric Lyman, Chief Industry Analyst for ALG, a subsidiary of TrueCar.

"There's finally some positive signs for automakers on the fleet side of the house," added Lyman. "Fleet sales were down nearly 70 percent year-over-year last month, while this month we're projecting the decline will slow to 40 percent with a 17 percent uptick month over month," added Lyman.

A photo accompanying this announcement is available at: <https://www.globenewswire.com/NewsRoom/AttachmentNg/231c5327-0f17-42d6-aa0b-d2b21e6e3d27>

Additional Insights: (Forecast by ALG)

- Total retail sales for July 2020 are expected to be down 15% from a year ago when adjusted for the same number of selling days and up 6% from June 2020 when adjusted for the same number of selling days.
- Fleet sales for July 2020 are expected to be down 40% from a year ago when adjusted for the same number of selling days and up 17% from June 2020 when adjusted for the same number of selling days.
- Total SAAR is expected to decrease 16% from a year ago from 16.7 million units to 14 million units.
- Used vehicle sales for July 2020 are expected to reach 3,759,781, up 9% from a year ago and down 1% from June 2020.
- The average interest rates on new vehicle loans is 5.82%.

"Mainstream brands are steadily increasing their new vehicle sales month-over-month, especially brands with healthy inventory levels such as FCA. Their Jeep brand stands out for strong performance, likely driven by strong incentive programs as well as the inventory levels needed to satisfy the unique demands of shoppers," said Nick Woolard, Director of OEM and Affinity Partner Analytics at TrueCar. "On the other end of the spectrum, new vehicles sales for luxury brands, such as BMW and Mercedes, are recovering at a slower rate. Consumers are not going back into the luxury market as quickly as mainstream brands, showing some budgetary discipline in reaction to the macroeconomic environment."

"As consumers seek more cost-effective options while shopping, used vehicles continue to show strong recovery, up nine percent year-over-year and roughly in line with June. Lower than average inventory levels on new cars as well as economic uncertainty may be causing some consumers to opt for used vehicles," added Woolard. "TrueCar marketplace data shows similar trends, with 11 percent of consumers who connected with dealers for pricing on a new vehicle ultimately purchasing a used vehicle. This is up 31 percent versus July 2019."

July 2020 forecasts for the 13 largest manufacturers by volume. For additional data visit the [ALG Newsroom](#).

Total Unit Sales

Manufacturer	Jul 2020 Forecast	Jul 2019 Actual	Jun 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	19,291	25,968	24,917	-25.7%	-28.6%	-22.6%	-22.6%
Daimler	22,420	27,546	26,681	-18.6%	-21.7%	-16.0%	-16.0%
FCA	149,342	168,550	137,902	-11.4%	-14.8%	8.3%	8.3%
Ford	164,243	192,720	157,951	-14.8%	-18.1%	4.0%	4.0%
GM	192,881	236,509	175,770	-18.4%	-21.6%	9.7%	9.7%
Honda	121,880	141,305	114,774	-13.7%	-17.1%	6.2%	6.2%
Hyundai	55,464	58,949	51,564	-5.9%	-9.5%	7.6%	7.6%
Kia	51,499	53,405	47,870	-3.6%	-7.3%	7.6%	7.6%
Nissan	72,675	98,880	65,290	-26.5%	-29.3%	11.3%	11.3%
Subaru	56,970	64,106	53,910	-11.1%	-14.5%	5.7%	5.7%
Tesla	15,581	12,800	11,150	21.7%	17.0%	39.7%	39.7%
Toyota	168,759	209,204	149,445	-19.3%	-22.4%	12.9%	12.9%
Volkswagen Group	49,073	55,882	45,831	-12.2%	-15.6%	7.1%	7.1%
Industry	1,189,928	1,395,816	1,113,464	-14.8%	-18.0%	6.9%	6.9%

Retail Unit Sales

Manufacturer	Jul 2020 Forecast	Jul 2019 Actual	Jun 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	18,811	24,417	24,590	-23.0%	-25.9%	-23.5%	-23.5%
Daimler	21,715	25,907	25,350	-16.2%	-19.4%	-14.3%	-14.3%
FCA	132,416	140,348	123,904	-5.7%	-9.3%	6.9%	6.9%
Ford	127,109	153,555	127,449	-17.2%	-20.4%	-0.3%	-0.3%
GM	164,888	200,925	161,064	-17.9%	-21.1%	2.4%	2.4%
Honda	121,329	140,204	114,127	-13.5%	-16.8%	6.3%	6.3%
Hyundai	53,900	53,184	49,134	1.3%	-2.6%	9.7%	9.7%
Kia	50,546	49,074	46,650	3.0%	-1.0%	8.4%	8.4%
Nissan	66,365	80,566	59,355	-17.6%	-20.8%	11.8%	11.8%
Subaru	55,560	62,426	49,221	-11.0%	-14.4%	12.9%	12.9%
Tesla	15,569	12,800	11,150	21.6%	17.0%	39.6%	39.6%
Toyota	166,199	197,257	144,556	-15.7%	-19.0%	15.0%	15.0%
Volkswagen Group	47,653	51,162	43,742	-6.9%	-10.4%	8.9%	8.9%
Industry	1,091,152	1,238,794	1,029,015	-11.9%	-15.3%	6.0%	6.0%

Fleet Unit Sales

Manufacturer	Jul 2020 Forecast	Jul 2019 Actual	Jun 2020 Actual	YoY % Change	YoY % Change (Daily Selling Rate)	MoM % Change	MoM % Change (Daily Selling Rate)
BMW	480	1,551	327	-69.0%	-70.2%	46.8%	46.8%
Daimler	705	1,639	1,331	-57.0%	-58.7%	-47.1%	-47.1%
FCA	16,926	28,202	13,998	-40.0%	-42.3%	20.9%	20.9%
Ford	37,134	39,165	30,502	-5.2%	-8.8%	21.7%	21.7%
GM	28,013	35,584	14,706	-21.3%	-24.3%	90.5%	90.5%
Honda	550	1,101	647	-50.0%	-51.9%	-14.9%	-14.9%
Hyundai	1,564	5,765	2,430	-72.9%	-73.9%	-35.6%	-35.6%
Kia	953	4,331	1,220	-78.0%	-78.8%	-21.9%	-21.9%
Nissan	6,309	18,314	5,935	-65.5%	-66.9%	6.3%	6.3%
Subaru	1,411	1,680	4,689	-16.0%	-19.2%	-69.9%	-69.9%
Tesla	12	-	-	-	-	-	-
Toyota	2,560	11,947	4,889	-78.6%	-79.4%	-47.6%	-47.6%
Volkswagen Group	1,419	4,720	2,089	-69.9%	-71.1%	-32.1%	-32.1%
Industry	98,776	157,022	84,449	-37.1%	-39.5%	17.0%	17.0%

Fleet Penetration

Manufacturer	Jul 2020 Forecast	Jul 2019 Actual	Jun 2020 Actual	YoY % Change	MoM % Change
BMW	2.5%	6.0%	1.3%	-58.3%	89.6%

Daimler	3.1%	6.0%	5.0%	-47.2%	-37.0%
FCA	11.3%	16.7%	10.2%	-32.3%	11.7%
Ford	22.6%	20.3%	19.3%	11.3%	17.1%
GM	14.5%	15.0%	8.4%	-3.5%	73.6%
Honda	0.5%	0.8%	0.6%	-42.0%	-19.8%
Hyundai	2.8%	9.8%	4.7%	-71.2%	-40.2%
Kia	1.9%	8.1%	2.5%	-77.2%	-27.4%
Nissan	8.7%	18.5%	9.1%	-53.1%	-4.5%
Subaru	2.5%	2.6%	8.7%	-5.5%	-71.5%
Tesla	0.1%	0.0%	0.0%	-	-
Toyota	1.5%	5.7%	3.3%	-73.4%	-53.6%
Volkswagen Group	2.9%	8.4%	4.6%	-65.8%	-36.6%
Industry	8.3%	11.2%	7.6%	-26.2%	9.4%

Total Market Share

Manufacturer	Jul 2020 Forecast	Jul 2019 Actual	Jun 2020 Actual
BMW	1.6%	1.9%	2.2%
Daimler	1.9%	2.0%	2.4%
FCA	12.6%	12.1%	12.4%
Ford	13.8%	13.8%	14.2%
GM	16.2%	16.9%	15.8%
Honda	10.2%	10.1%	10.3%
Hyundai	4.7%	4.2%	4.6%
Kia	4.3%	3.8%	4.3%
Nissan	6.1%	7.1%	5.9%
Subaru	4.8%	4.6%	4.8%
Tesla	1.3%	0.9%	1.0%
Toyota	14.2%	15.0%	13.4%
Volkswagen Group	4.1%	4.0%	4.1%

Retail Market Share

Manufacturer	Jul 2020 Forecast	Jul 2019 Actual	Jun 2020 Actual
BMW	1.7%	2.0%	2.4%
Daimler	2.0%	2.1%	2.5%
FCA	12.1%	11.3%	12.0%
Ford	11.6%	12.4%	12.4%
GM	15.1%	16.2%	15.7%
Honda	11.1%	11.3%	11.1%
Hyundai	4.9%	4.3%	4.8%
Kia	4.6%	4.0%	4.5%
Nissan	6.1%	6.5%	5.8%
Subaru	5.1%	5.0%	4.8%
Tesla	1.4%	1.0%	1.1%
Toyota	15.2%	15.9%	14.0%
Volkswagen Group	4.4%	4.1%	4.3%

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

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 65 years and in Canada since 1981.

About TrueCar

TrueCar is a leading automotive digital marketplace that enables car buyers to connect to our nationwide network of Certified Dealers. We are building the industry's most personalized and efficient car buying experience as we seek to bring more of the purchasing process online. Consumers who visit our marketplace will find a suite of vehicle discovery tools, price ratings and market context on new and used cars -- all with a clear view of what's a great deal. When they are ready, TrueCar will enable them to connect with a local Certified Dealer who shares in 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 AARP, 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 offices in Austin, Texas and Boston, Massachusetts.

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: pr@truecar.com TrueCar and ALG PR Contact: Shadee Malekafzali shadee@truecar.com 424.258.8694



Source: TrueCar, Inc.