



July 3, 2014

## **TrueCar Makes Legal, Regulatory and Compliance Competency a Core Asset by Simultaneously Hiring 3 High Profile Law Firm Partners**

### **Former Wilson Sonsini Goodrich & Rosati Partner Troy Foster and Alston & Bird Partners Johnny Stephenson and Jeff Swart Join TrueCar**

SANTA MONICA, Calif., July 3, 2014 /PRNewswire/ -- TrueCar, Inc. (NASDAQ: TRUE), the negotiation-free car buying and selling platform, today announced that it has hired Troy Foster, Johnny Stephenson and Jeff Swart to lead its in-house legal team. Troy Foster will serve as Chief Legal & Compliance Officer, Johnny Stephenson will serve as EVP & Chief Risk Officer and Jeff Swart will serve as SVP & Deputy General Counsel. All three have joined TrueCar as full-time employees after years of working as the company's outside regulatory and corporate counsel.



"Legal and regulatory compliance are not only mandatory for our company, but we consider it to be a core competency and intellectual property," said Scott Painter, founder and CEO of TrueCar. "Bringing it in-house with a complete legal team ensures that TrueCar will not only have a depth of understanding but a capability to manage all of the regulatory compliance and business development objectives of this growing company."

"Troy, Johnny, and Jeff have proven themselves many times over in helping TrueCar navigate challenging regulatory compliance, corporate governance, corporate transactions, data security and commercial litigation matters," said John Krafcik, TrueCar President. "This is hands-down the most senior and most battle-tested legal team that I have ever seen at any company of any size."

As Chief Legal & Compliance Officer, Troy Foster will manage the company's overall compliance efforts in auto regulatory, securities and other areas including corporate governance matters. Prior to joining TrueCar, Troy was a corporate and securities attorney at Wilson Sonsini Goodrich & Rosati, the nation's leading law firm representing technology and emerging growth companies. As a partner in the corporate practice, Troy represented a wide range of corporate and entrepreneurial clients in technology, life sciences, and other growth enterprises.

"I have worked with TrueCar since its founding in 2005 and I have been consistently impressed with the quality of the individuals TrueCar has been able to attract, including my two new colleagues," said Troy Foster. "I am excited about our opportunity to continue executing on Scott's vision for transforming the car buying process and also to serve as one of the leading companies in the burgeoning LA tech ecosystem."

As EVP & Chief Risk Officer, Johnny Stephenson will be responsible for identifying and managing risk factors and will serve as a strategic advisor to Scott Painter. Johnny is a world-class trial lawyer with over 30 years of experience. Previously, Johnny served as a litigation partner at the law firm of Alston & Bird LLP.

"I have been privileged to represent some of the largest and most sophisticated public and private companies in the world across a wide range of business sectors in my legal career, but TrueCar has the brightest leadership with the best ideas by the widest margin in the biggest category I have ever encountered," said Johnny Stephenson. "They are true winners and I am proud to join the team."

Jeff Swart, TrueCar's newly appointed SVP & Deputy General Counsel, is also a seasoned attorney and one of the nation's most knowledgeable experts on auto regulatory compliance. Prior to joining TrueCar, Jeff was a litigation partner at the law firm

of Alston & Bird LLP and also worked as a CPA with Coopers & Lybrand, now PwC.

"Joining the TrueCar team full-time is an exciting moment in my career," said Jeff Swart. "Understanding 50 state and international auto regulatory compliance is a company core asset, and I look forward to helping TrueCar further set itself apart from companies that do not take regulatory compliance seriously."

For more information about TrueCar, please visit [www.truecar.com](http://www.truecar.com), follow [@TrueCar](https://twitter.com/TrueCar) on Twitter, or become a fan of TrueCar on [Facebook](https://www.facebook.com/TrueCar).

**ABOUT TRUECAR:**

TrueCar, Inc. (NASDAQ: TRUE) is the negotiation-free car buying and selling platform. TrueCar enables a negotiation-free car buying experience by giving buyers transparent insight into what others actually paid (price confidence), upfront pricing information (price discovery), and access to a network of trusted TrueCar Certified Dealers who provide guaranteed savings certificates and seamlessly complete the car purchase. The reality is that buying a car is painful and buyers fear they are going to overpay or be surprised with hidden fees. TrueCar's transparent upfront pricing information makes the car buying process simple so there are no surprises and buyers never overpay. TrueCar's mission is to make car buying simple, fair and fun. Its national network of more than 8,000 TrueCar Certified Dealers is committed to providing negotiation-free savings off MSRP for all car-buyers, including members of some of the country's largest membership and service organizations such as AARP, American Express, AAA, and USAA. Note: Not all program features are available in all states. Go to [www.truecar.com](http://www.truecar.com) for program details. TrueCar is headquartered in Santa Monica, Calif., with offices in Santa Barbara, Calif., San Francisco, Calif., and Austin, Texas.

Logo - <http://photos.prnewswire.com/prnh/20110118/LA31413LOGO>

SOURCE TrueCar, Inc.

News Provided by Acquire Media