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TrueCar Leases New Space For Its Santa Monica Headquarters

New Ocean Avenue Offices Expected to Draw Top Tech Talent and Support Future Growth

SANTA MONICA, Calif., July 25, 2014 /PRNewswire/ -- TrueCar, Inc. (NASDAQ: TRUE), the negotiation-free car buying and selling platform, today announced that it has signed a long-term lease for approximately 33,700 square feet of office space at 1401 Ocean Avenue in Santa Monica, California. The beachfront location will serve as the company's new headquarters as it moves to attract the top talent in technology to its growing workforce. The space features views of the Pacific Ocean and is located just one block from the Third Street Promenade in Santa Monica's vibrant downtown. With plans to move into the building in mid-2015, the new lease also solidifies the company's commitment to Silicon Beach - where it was founded in 2005 - and its leadership position within the LA technology hub.



"This move is key to our efforts to drive growth and to attract top-shelf talent," said TrueCar Founder & CEO Scott Painter. "It turns out tech employees love living and working in Silicon Beach, so we're excited to be expanding in a magnet location like this one."

TrueCar will occupy two floors of the 1401 Ocean Avenue space, which will be designed by architect Russell Shubin of Shubin + Donaldson, who designed TrueCar's current headquarters at 120 Broadway in Santa Monica. Like the 120 Broadway space, TrueCar's new Ocean Avenue offices will embody the company's commitment to truth and transparency with glass partitions in lieu of walls as dividers of space, and by foregoing traditional offices for large, communal desks.

"Our location has played an integral role in our ability to attract and retain talent to-date," said John Krafcik, TrueCar's President. "With the new space, our footprint in Santa Monica will now accommodate 400 team members committed to developing innovative products to transform the car-buying and ownership experience."

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, including both new car franchise dealers and non-franchise dealers, is committed to providing negotiation-free savings off MSRP and upfront pricing information 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 for program details. TrueCar is headquartered in Santa Monica, Calif., with offices in Santa Barbara, Calif., San Francisco, Calif., and Austin, Texas.

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