



August 1, 2014

New Vehicle Transaction Prices in July Decline 1.2% Year-Over-Year, According to TrueCar

Estimated Incentive Spending at \$2,731 Per Vehicle

SANTA MONICA, Calif., Aug. 1, 2014 /PRNewswire/ -- [TrueCar](#), Inc., the negotiation-free car buying and selling platform, announced today the estimated average transaction price (ATP) for light vehicles in the U.S. was \$30,636 in July 2014, down \$368 (-1.2 percent) from July 2013. Estimated incentive spending this month is the highest July since 2010.



"Incentive spending in July was above this year's average, taking transaction prices down about one percent," said John Krafcik, president of TrueCar. "Other than GM and Nissan, every full-line automaker increased incentive spending over last year. With growing discounts and low-interest financing readily available, it's a great time to buy a car."

Average Transaction Price

| Manufacturer | July 2014 Forecast | July 2013 | Percent Change vs. Jul. 2013 |
|---|--------------------|-----------------|------------------------------|
| Chrysler (Chrysler, Dodge, Jeep, Ram, Fiat) | \$31,845 | \$30,695 | 3.7% |
| Ford (Ford, Lincoln) | \$32,211 | \$32,973 | -2.3% |
| GM (Buick, Cadillac, Chevrolet, GMC) | \$34,152 | \$33,502 | 1.9% |
| Honda (Acura, Honda) | \$26,953 | \$27,233 | -1.0% |
| Hyundai | \$23,642 | \$22,949 | 3.0% |
| Kia | \$22,889 | \$23,666 | -3.3% |
| Nissan (Nissan, Infiniti) | \$25,878 | \$27,096 | -4.5% |
| Toyota (Lexus, Scion, Toyota) | \$28,906 | \$29,482 | -2.0% |
| Volkswagen (Audi, Porsche, Volkswagen) | \$34,425 | \$36,375 | -5.4% |
| Industry | \$30,636 | \$31,004 | -1.2% |

In addition, TrueCar estimated that the average incentive for light vehicles was \$2,731 in July, up \$182 (7.1 percent) from July 2013.

Incentive Spending

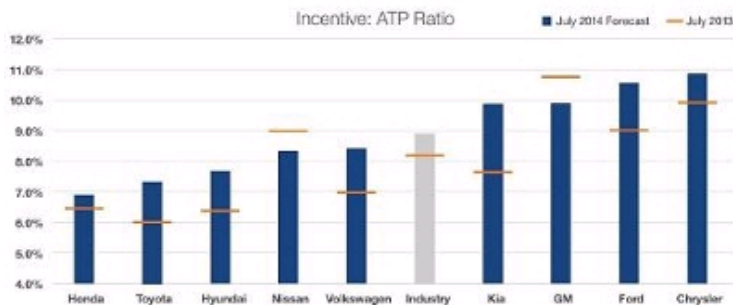
| Manufacturer | July 2014 Forecast | July 2013 | Percent Change vs. Jul. 2013 |
|---|--------------------|-----------|------------------------------|
| Chrysler (Chrysler, Dodge, Jeep, Ram, Fiat) | \$3,458 | \$3,052 | 13.3% |
| Ford (Ford, Lincoln) | \$3,398 | \$2,983 | 13.9% |
| GM (Buick, Cadillac, Chevrolet, GMC) | \$3,379 | \$3,590 | -5.9% |
| Honda (Acura, Honda) | \$1,865 | \$1,768 | 5.5% |
| Hyundai | \$1,820 | \$1,475 | 23.4% |
| Kia | \$2,258 | \$1,815 | 24.4% |
| Nissan (Nissan, Infiniti) | \$2,165 | \$2,445 | -11.5% |
| Toyota (Lexus, Scion, Toyota) | \$2,122 | \$1,781 | 19.2% |
| Volkswagen (Audi, Porsche, Volkswagen) | \$2,901 | \$2,546 | 13.9% |

| | | | |
|----------|---------|---------|------|
| Industry | \$2,731 | \$2,549 | 7.1% |
|----------|---------|---------|------|

TrueCar estimated the ratio of incentive to average transaction price for light vehicles was 8.9 percent in July 2014, up 8.4 percent from July 2013. GM and Nissan are down in the incentive to average transaction price ratio for July vs. last year.

Incentive to ATP Ratio

| Manufacturer | July 2014 Forecast | July 2013 | Percent Change vs. Jul. 2013 |
|---|--------------------|-------------|------------------------------|
| Chrysler (Chrysler, Dodge, Jeep, Ram, Fiat) | 10.9% | 9.9% | 9.2% |
| Ford (Ford, Lincoln) | 10.6% | 9.0% | 16.6% |
| GM (Buick, Cadillac, Chevrolet, GMC) | 9.9% | 10.7% | -7.7% |
| Honda (Acura, Honda) | 6.9% | 6.5% | 6.6% |
| Hyundai | 7.7% | 6.4% | 19.8% |
| Kia | 9.9% | 7.7% | 28.7% |
| Nissan (Nissan, Infiniti) | 8.4% | 9.0% | -7.3% |
| Toyota (Lexus, Scion, Toyota) | 7.3% | 6.0% | 21.5% |
| Volkswagen (Audi, Porsche, Volkswagen) | 8.4% | 7.0% | 20.4% |
| Industry | 8.9% | 8.2% | 8.4% |



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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