



January 5, 2015

Blockbuster Finale For U.S. Auto Industry As Sales And Transaction Price Increases Converge

Lucrative year-end close for automakers with 1.9 percent rise in average transaction prices in December

SANTA MONICA, Calif., Jan. 5, 2015 /PRNewswire/ -- [TrueCar](#), Inc. (NASDAQ: TRUE), the negotiation-free car buying and selling platform, found robust December sales coupled with rising transaction prices yielded a strong 2014 close for automakers. Effective holiday and end-of-year incentives resulted in sales growth and notable gains in total revenue.



TrueCar estimates U.S. sales of new cars and light trucks expanded 9.5 percent last month, rising to the highest December volume in a decade. The average transaction price (ATP) for light vehicles was \$33,168, up 1.9 percent from a year ago, while average incentive spending per unit increased by \$161 to \$2,900. The ratio of incentive spending to ATP was 8.7 percent, contracting slightly from 8.8 percent in November.

"December sums up what we've seen all year for automakers, and it's a fitting finish to a comeback year for the industry," said John Krafcik, president of TrueCar. "Sales volume growth and the popularity of highly profitable vehicle segments - pickups, utilities and luxury vehicles - has been immensely beneficial to automakers' revenue and we expect more good news in 2015."

With strong year-end sales results and favorable economic indicators, including a rebounding [Consumer Confidence Index](#), TrueCar's 2015 new vehicle forecast remains at 17 million units and revenue rising to an all-time record of \$553 billion.

Average Transaction Price (ATP)

Manufacturer	Dec. 2014 Forecast	Dec. 2013	Nov. 2014	Percent Change vs. Dec. 2013	Percent Change vs. Nov. 2014
FCA (Chrysler, Dodge, Jeep, Ram, Fiat)	\$32,367	\$31,768	\$31,882	1.9%	1.5%
Ford (Ford, Lincoln)	\$34,432	\$33,676	\$33,819	2.2%	1.8%
GM (Buick, Cadillac, Chevrolet, GMC)	\$36,261	\$35,419	\$35,849	2.4%	1.1%
Honda (Acura, Honda)	\$27,460	\$27,133	\$27,637	1.2%	-0.6%
Hyundai	\$25,109	\$22,957	\$25,114	9.4%	0.0%
Kia	\$24,221	\$23,819	\$24,136	1.7%	0.4%
Nissan (Nissan, Infiniti)	\$27,955	\$27,233	\$27,868	2.7%	0.3%
Subaru	\$27,532	\$26,391	\$27,331	4.3%	0.7%
Toyota (Lexus, Scion, Toyota)	\$31,182	\$31,583	\$31,192	-1.3%	0.0%
Volkswagen (Audi, Porsche, Volkswagen)	\$40,482	\$39,045	\$38,549	3.7%	5.0%
Industry	\$33,168	\$32,559	\$32,795	1.9%	1.1%

TrueCar estimates the average incentive for light vehicles in December increased by \$161 (5.9 percent) from a year ago and was up just \$6 (0.2 percent) from November 2014.

Incentive Spending

Manufacturer	Dec. 2014 Forecast	Dec. 2013	Nov. 2014	Percent Change vs. Dec. 2013	Percent Change vs. Nov. 2014
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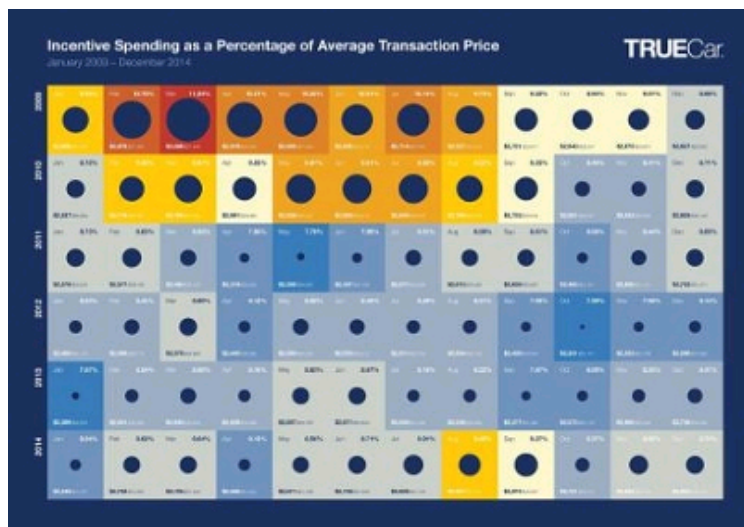
FCA (Chrysler, Dodge, Jeep, Ram, Fiat)	\$3,220	\$2,919	\$3,174	10.3%	1.5%
Ford (Ford, Lincoln)	\$3,318	\$3,397	\$3,252	-2.3%	2.0%
GM (Buick, Cadillac, Chevrolet, GMC)	\$3,632	\$3,649	\$3,525	-0.5%	3.0%
Honda (Acura, Honda)	\$2,065	\$1,931	\$2,060	6.9%	0.3%
Hyundai	\$1,848	\$1,314	\$1,762	40.7%	4.9%
Kia	\$2,891	\$2,303	\$2,788	25.5%	3.7%
Nissan (Nissan, Infiniti)	\$2,595	\$2,810	\$3,472	-7.6%	-25.2%
Subaru	\$729	\$835	\$716	-12.7%	1.8%
Toyota (Lexus, Scion, Toyota)	\$2,025	\$2,055	\$1,937	-1.4%	4.6%
Volkswagen (Audi, Porsche, Volkswagen)	\$3,024	\$2,370	\$2,950	27.6%	2.5%
Industry	\$2,900	\$2,739	\$2,894	5.9%	0.2%

Note: revised estimate for Hyundai and Industry total incentive spend from prior Dec '14 sales forecast release.

Last month's ratio of incentive to ATP for light vehicles was 8.7 percent, up 3.9 percent from December 2013 and down 0.9 percent from November 2014, based on TrueCar analysis. Subaru and Nissan showed the most improvement in ATP ratio for December vs. last year.

Incentive Spending as a Percentage of ATP

Manufacturer	Dec. 2014 Forecast	Dec. 2013	Nov. 2014	Percent Change vs. Dec. 2013	Percent Change vs. Nov. 2014
FCA (Chrysler, Dodge, Jeep, Ram, Fiat)	9.9%	9.2%	10.0%	8.3%	-0.1%
Ford (Ford, Lincoln)	9.6%	10.1%	9.6%	-4.5%	0.2%
GM (Buick, Cadillac, Chevrolet, GMC)	10.0%	10.3%	9.8%	-2.8%	1.9%
Honda (Acura, Honda)	7.5%	7.1%	7.5%	5.7%	0.9%
Hyundai	7.4%	5.7%	7.0%	28.6%	4.9%
Kia	11.9%	9.7%	11.6%	23.4%	3.3%
Nissan (Nissan, Infiniti)	9.3%	10.3%	12.5%	-10.0%	-25.5%
Subaru	2.6%	3.2%	2.6%	-16.3%	1.1%
Toyota (Lexus, Scion, Toyota)	6.5%	6.5%	6.2%	-0.1%	4.6%
Volkswagen (Audi, Porsche, Volkswagen)	7.5%	6.1%	7.7%	23.1%	-2.4%
Industry	8.7%	8.4%	8.8%	3.9%	-0.9%



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 9,000 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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