



April 27, 2016

CORRECTING and REPLACING TrueCar Finds April Auto Sales Poised to Rise 3.2% after Early Easter

Honda likely to post month's biggest gain amid 4% retail volume increase for industry

SANTA MONICA, Calif.--(BUSINESS WIRE)-- Second paragraph, second sentence of release should read: On a daily selling rate basis, overall sales dipped 0.6 percent given one more day compared with April 2015. (instead of...one less day...)

The corrected release reads:

TRUECAR FINDS APRIL AUTO SALES POISED TO RISE 3.2% AFTER EARLY EASTER

Honda likely to post month's biggest gain amid 4% retail volume increase for industry

TrueCar, Inc. (NASDAQ: [TRUE](#)) projects total new vehicle sales, including fleet deliveries, will reach 1,502,100 units this April, up 3.2 percent from a year ago and the highest volume for the month since 2000.

The month's seasonally adjusted annualized rate (SAAR) for total light vehicle sales is an estimated 17.4 million units for the month versus 16.75 million units a year ago. On a daily selling rate basis, overall sales dipped 0.6 percent given one more day compared with April 2015. Excluding fleet sales, U.S. retail deliveries of new cars and light trucks should rise 4 percent to 1,233,900 units on steady consumer demand.

"April is typically a transitional month wedged between higher-volume March and May, but this year dealerships appear to have benefited from an early Easter that fell in March," said Eric Lyman, TrueCar's vice president of industry insights. "It's reassuring when retail sales grow faster than the overall industry pace as it indicates consumers remain very active and engaged in the new vehicle market."

Honda Motor Co. may report the biggest year-over-year sales gain, with the Tokyo-based automaker on pace for a volume increase of 10.3 percent. Nissan is projected to follow with a 9.1 percent lift, and Subaru may be close behind with an 8.2 percent gain for its all-wheel-drive models.

Volume for non-luxury, mass-market brands will likely expand by 3.3 percent versus last year, while sales of luxury models are expected to grow 2.7 percent.

Incentive spending by automakers averaged an estimated \$3,021 per vehicle in April, a 13.1 percent increase from a year ago, though down 2.7 percent from March 2016.

"Incentives have ticked up, but backed off from the post-recession high seen in the third quarter of 2015," Lyman said. "This is a metric we monitor closely as the longest auto sales expansion in the modern era continues. The bottom line is that economic conditions remain favorable and there are still many consumers who need to replace aging cars and trucks."

The Federal Open Market Committee left [interest rates](#) unchanged last month and overall U.S. economic conditions are still healthy. March's [unemployment](#) rate was 5.0 percent, the lowest for the month in nine years, and gasoline prices have stayed favorable for consumers, falling to a national average of [\\$2.14 per gallon](#) on April 26 from \$2.53 a year earlier.

Other key findings for April:

- 1 Registration mix is expected to be 82.1 percent retail sales and 17.9 percent fleet versus 81.6 percent retail and 18.4 percent fleet last April.
- 1 Total used auto sales, including franchise and independent dealerships and private-party transactions, may reach 3,346,766, down 3.7 percent from April 2015.

Forecasts for the 12 largest manufacturers by volume:

Total Unit Sales

Manufacturer	Apr 2016 Forecast	% Change vs. Apr 2015	% Change vs. Apr 2015 (Daily Selling Rate)
BMW	32,000	-1.5%	-5.2%
Daimler	32,000	-1.3%	-5.0%
FCA	194,400	2.3%	-1.5%
Ford	228,300	3.0%	-0.8%
GM	268,000	-0.4%	-4.1%
Honda	143,500	10.3%	6.2%
Hyundai	69,000	1.5%	-2.3%
Kia	54,000	1.3%	-2.4%
Nissan	119,800	9.1%	5.0%
Subaru	51,100	8.2%	4.2%
Toyota	209,900	3.2%	-0.6%
Volkswagen Group	51,700	-1.3%	-5.0%
Industry	1,502,100	3.2%	-0.6%

Total Market Share

Manufacturer	Apr 2016 Forecast	Apr 2015	Mar 2016
BMW	2.1%	2.2%	2.2%
Daimler	2.1%	2.2%	2.0%
FCA	12.9%	13.1%	13.4%
Ford	15.2%	15.2%	15.9%
GM	17.8%	18.5%	15.8%
Honda	9.6%	8.9%	8.7%
Hyundai	4.6%	4.7%	4.7%
Kia	3.6%	3.7%	3.7%
Nissan	8.0%	7.5%	10.3%
Subaru	3.4%	3.2%	3.1%
Toyota	14.0%	14.0%	13.8%
Volkswagen Group	3.4%	3.6%	3.1%

Retail Unit Sales

Manufacturer	Apr 2016 Forecast	% Change vs. Apr 2015	% Change vs. Apr 2015 (Daily Selling Rate)
BMW	30,900	-2.3%	-5.9%
Daimler	30,000	-2.7%	-6.3%
FCA	146,200	-1.3%	-5.0%
Ford	157,300	3.8%	0.0%
GM	209,000	7.6%	3.6%
Honda	141,800	10.4%	6.3%
Hyundai	52,000	6.3%	2.3%
Kia	44,400	-5.3%	-8.8%
Nissan	95,100	4.1%	0.3%
Subaru	48,600	10.5%	6.4%
Toyota	187,700	3.3%	-0.5%
Volkswagen Group	47,357	0.0%	-3.7%
Industry	1,233,900	4.0%	0.1%

Incentive Spending

Manufacturer	Incentive per Unit Apr 2016 Forecast	Incentive per Unit % Change vs. Apr 2015	Incentive per Unit % Change vs. Mar 2016	Total Spending Apr 2016 Forecast
BMW	\$4,713	15.0%	-8.1%	\$150,360,583
Daimler	\$3,911	-0.2%	5.3%	\$125,143,058
FCA	\$3,967	25.1%	-1.9%	\$766,830,850
Ford	\$3,423	24.0%	-2.5%	\$781,461,229
GM	\$3,909	14.0%	-3.0%	\$1,047,512,340
Honda	\$1,631	-7.5%	6.8%	\$234,119,049
Hyundai	\$2,201	-2.4%	0.4%	\$151,863,755
Kia	\$2,839	5.8%	0.0%	\$153,281,871
Nissan	\$3,298	11.7%	-4.8%	\$395,146,623
Subaru	\$572	-21.4%	0.7%	\$29,215,720
Toyota	\$2,017	13.8%	-3.1%	\$423,282,443
Volkswagen Group	\$3,276	16.6%	-2.1%	\$168,394,146
Industry	\$3,021	13.3%	-2.7%	\$4,526,441,954

Note: This forecast is based solely on TrueCar's analysis of industry sales trends and conditions and is not a projection of the company's operations.

About TrueCar

TrueCar, Inc. (NASDAQ: TRUE) is a digital automotive marketplace that provides comprehensive pricing transparency about what other people paid for their cars and enables consumers to engage with TrueCar Certified Dealers who are committed to providing a superior purchase experience. TrueCar operates its own branded site and its nationwide network of more than 11,000 Certified Dealers also powers car-buying programs for some of the largest U.S. membership and service organizations, including USAA, AARP, American Express, AAA and Sam's Club. Over one third of all new car buyers engage with the TrueCar network during their purchasing process. TrueCar is headquartered in Santa Monica, California, with offices in San Francisco and Austin, Texas. For more information, go to www.truecar.com. Follow us on [Facebook](#) or [Twitter](#).

View source version on [businesswire.com](http://www.businesswire.com/news/home/20160427006078/en/): <http://www.businesswire.com/news/home/20160427006078/en/>

TrueCar, Inc.
Veronica Cardenas
424-258-2487
VCardenas@truecar.com

or
TrueCar media line
+1-844-469-8442 (US toll-free)
pressinquiries@truecar.com

Source: TrueCar, Inc.

News Provided by Acquire Media