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New Vehicle Transaction Prices in June Flat Year-Over-Year, According to TrueCar

Average Incentive Spending Around \$2,735 Per Vehicle

SANTA MONICA, Calif., July 1, 2014 /PRNewswire/ -- TrueCar, Inc. the negotiation-free car buying platform, estimated today that the average transaction price (ATP) for light vehicles in the U.S. was \$30,575 in June 2014, down \$245 (-0.8 percent) from June 2013 and down \$689 (-2.2 percent) from May 2014.



"We're encouraged to see continued strength in retail sales while transaction prices and incentives have remained steady," said John Krafcik, president of TrueCar. "And despite PR challenges, among full-line automakers GM now owns the highest transaction prices in the industry at nearly \$35,000 — a tribute to the strength of their new models and incentive spending discipline."

Average Transaction Price

Manufacturer	June 2014	June 2013	May 2014	Percent Change vs. Jun. 2013	Percent Change vs. May 2014
Chrysler (Chrysler, Dodge, Jeep, Ram, Fiat)	\$31,940	\$30,159	\$31,275	5.9%	2.1%
Ford (Ford, Lincoln)	\$32,707	\$32,297	\$32,720	1.3%	0.0%
GM (Buick, Cadillac, Chevrolet, GMC)	\$34,848	\$32,025	\$34,280	8.8%	1.7%
Honda (Acura, Honda)	\$27,069	\$27,089	\$26,869	-0.1%	0.7%
Hyundai	\$24,029	\$23,249	\$23,573	3.4%	1.9%
Kia	\$22,958	\$23,120	\$23,167	-0.7%	-0.9%
Nissan (Nissan, Infiniti)	\$25,952	\$27,834	\$25,475	-6.8%	1.9%
Toyota (Lexus, Scion, Toyota)	\$29,707	\$29,491	\$29,632	0.7%	0.3%
Volkswagen (Audi, Porsche, Volkswagen)	\$34,754	\$36,020	\$39,828	-3.5%	-12.7%
Industry	\$30,575	\$30,820	\$31,264	-0.8%	-2.2%

In addition, TrueCar estimated that the average incentive for light vehicles was \$2,735 in June, up \$42 (1.6 percent) from June 2013 and up \$64 (2.4 percent) from May 2014.

Incentive Spending

Manufacturer	June 2014	June 2013	May 2014	Percent Change vs. Jun. 2013	Percent Change vs. May 2014
Chrysler (Chrysler, Dodge, Jeep, Ram, Fiat)	\$3,480	\$3,170	\$3,210	9.8%	8.4%
Ford (Ford, Lincoln)	\$3,374	\$3,088	\$3,295	9.3%	2.4%
GM (Buick, Cadillac, Chevrolet, GMC)	\$3,280	\$3,724	\$3,217	-11.9%	2.0%

Honda (Acura, Honda)	\$2,009	\$1,812	\$1,950	10.8%	3.0%
Hyundai	\$2,012	\$1,406	\$1,916	43.1%	5.0%
Kia	\$2,403	\$1,907	\$2,337	26.0%	2.8%
Nissan (Nissan, Infiniti)	\$2,125	\$2,421	\$2,278	-12.2%	-6.7%
Toyota (Lexus, Scion, Toyota)	\$2,044	\$1,894	\$1,992	7.9%	2.6%
Volkswagen (Audi, Porsche, Volkswagen)	\$3,096	\$2,700	\$2,922	14.7%	6.0%
Industry	\$2,735	\$2,693	\$2,671	1.6%	2.4%

TrueCar estimated the ratio of incentive to average transaction price for light vehicles was 8.9 percent in June 2014, up 2.4 percent from June 2013 and up 4.7 percent from May 2014. GM and Nissan are down in the incentive to average transaction price ratio for June vs. last year.

Incentive to ATP Ratio

Manufacturer	June	June	May	Percent Change vs. Jun. 2013	Percent Change vs. May 2014
	2014 Forecast	2013	2014		
Chrysler (Chrysler, Dodge, Jeep, Ram, Fiat)	10.9%	10.5%	10.3%	3.7%	6.2%
Ford (Ford, Lincoln)	10.3%	9.6%	10.1%	7.9%	2.4%
GM (Buick, Cadillac, Chevrolet, GMC)	9.4%	11.6%	9.4%	-19.1%	0.3%
Honda (Acura, Honda)	7.4%	6.7%	7.3%	10.9%	2.3%
Hyundai	8.4%	6.0%	8.1%	38.5%	3.0%
Kia	10.5%	8.2%	10.1%	26.9%	3.7%
Nissan (Nissan, Infiniti)	8.2%	8.7%	8.9%	-5.9%	-8.4%
Toyota (Lexus, Scion, Toyota)	6.9%	6.4%	6.7%	7.2%	2.4%
Volkswagen (Audi, Porsche, Volkswagen)	8.9%	7.5%	7.3%	18.9%	21.4%
Industry	8.9%	8.7%	8.5%	2.4%	4.7%

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 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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