

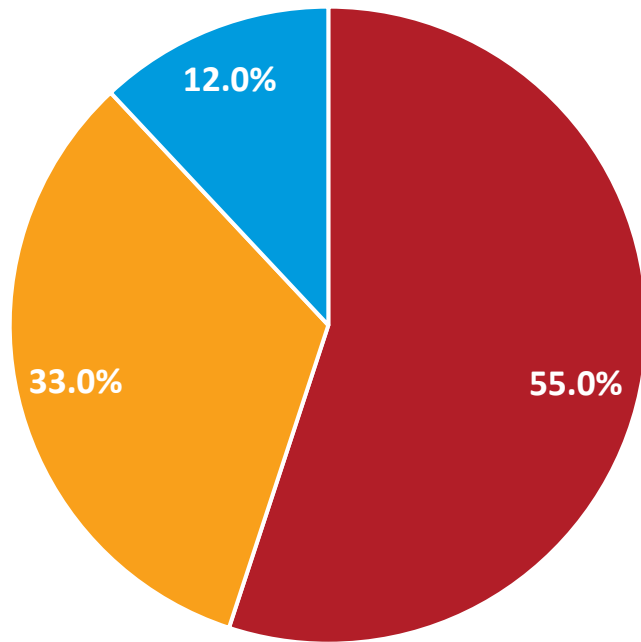
July 2021 Auto Market Update and Outlook

Average Dealership Total Sales



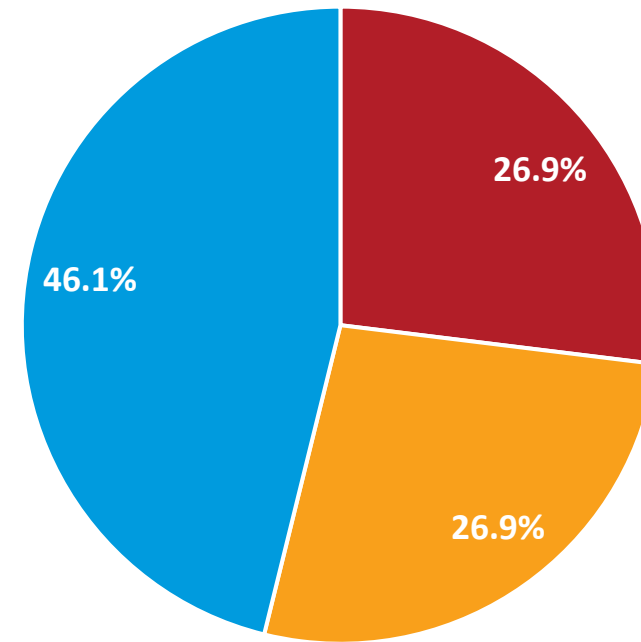
Average Dealership Departments 2020

Share of Total Sales



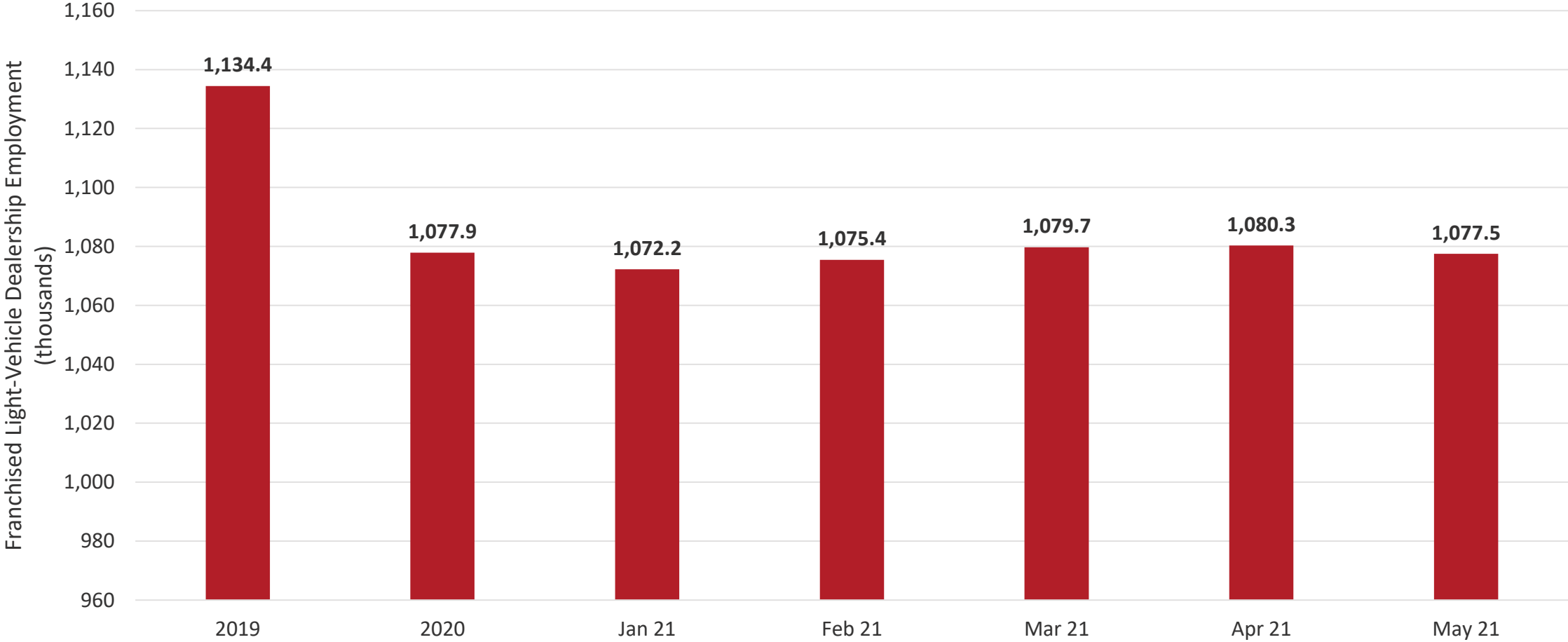
■ New ■ Used ■ Fixed Ops

Share of Total Gross



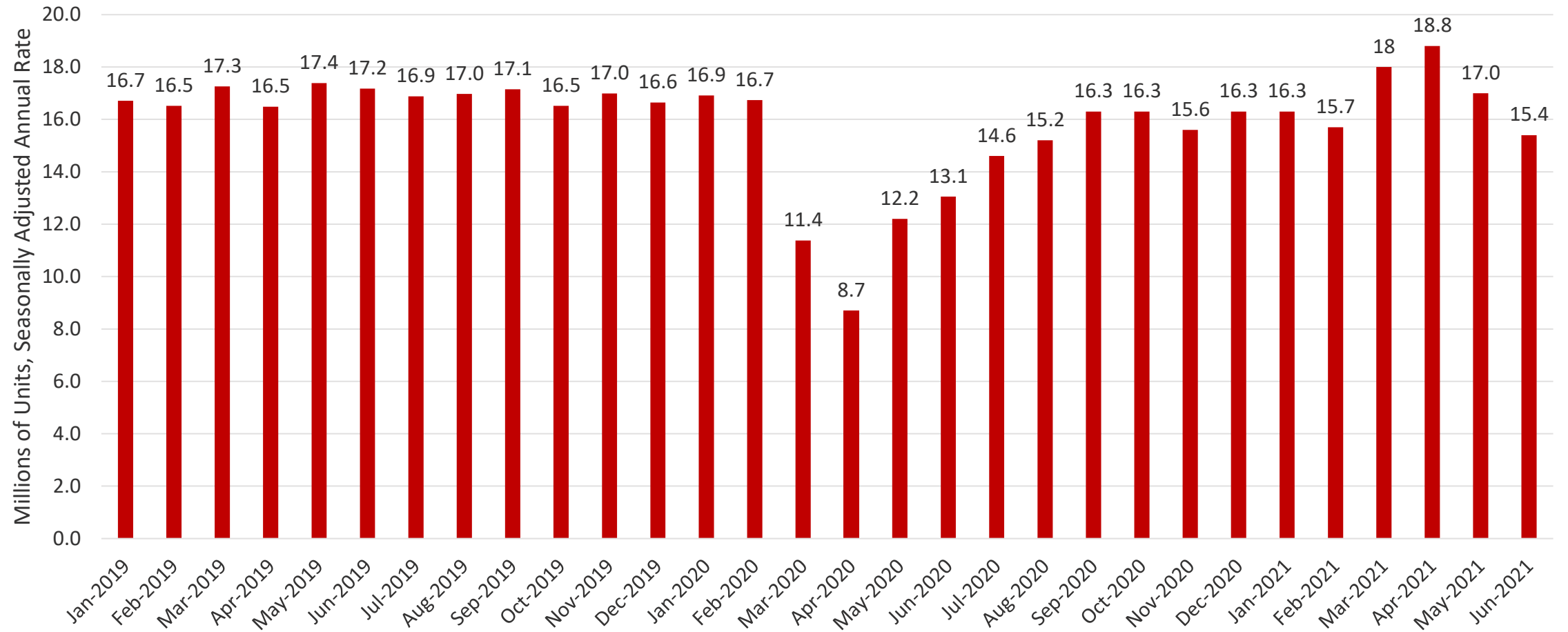
■ New ■ Used ■ Fixed Ops

Franchised Dealership has Plateaued for Now



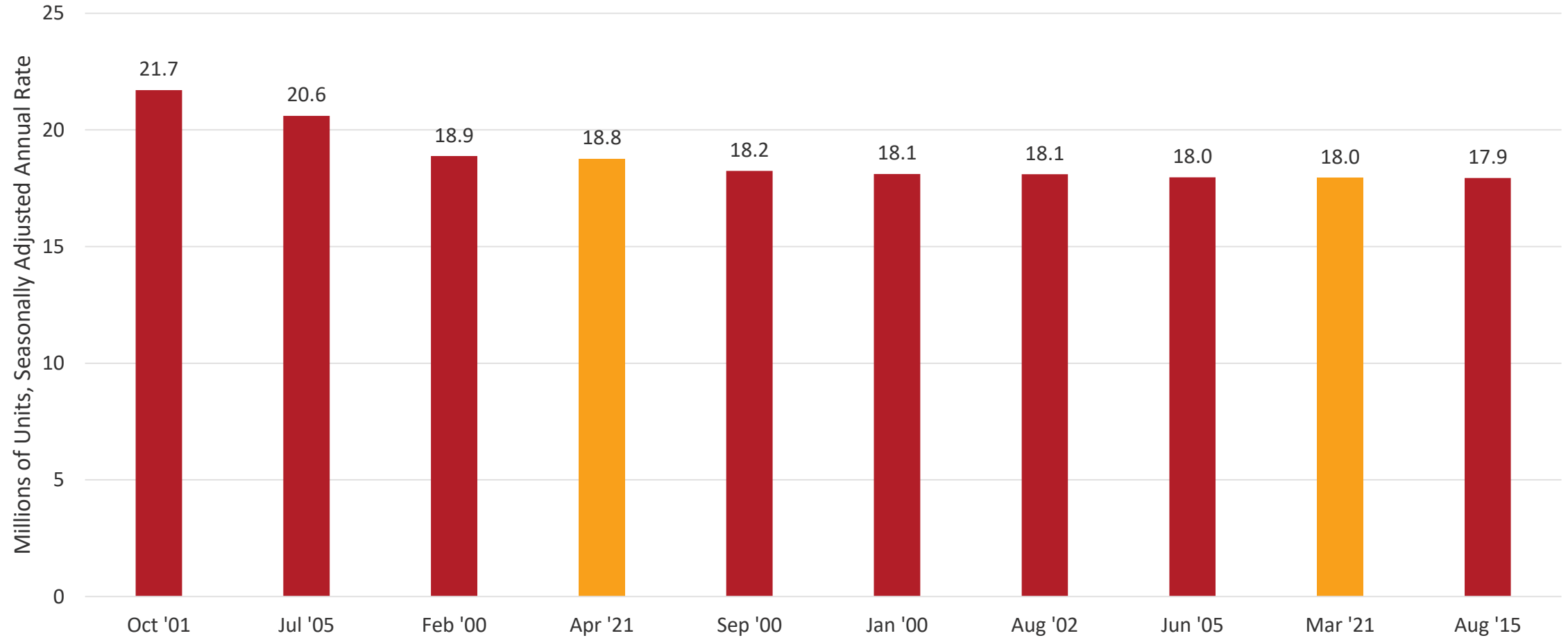
Source: U.S. Bureau of Labor Statistics

Monthly New Light-Vehicle Sales



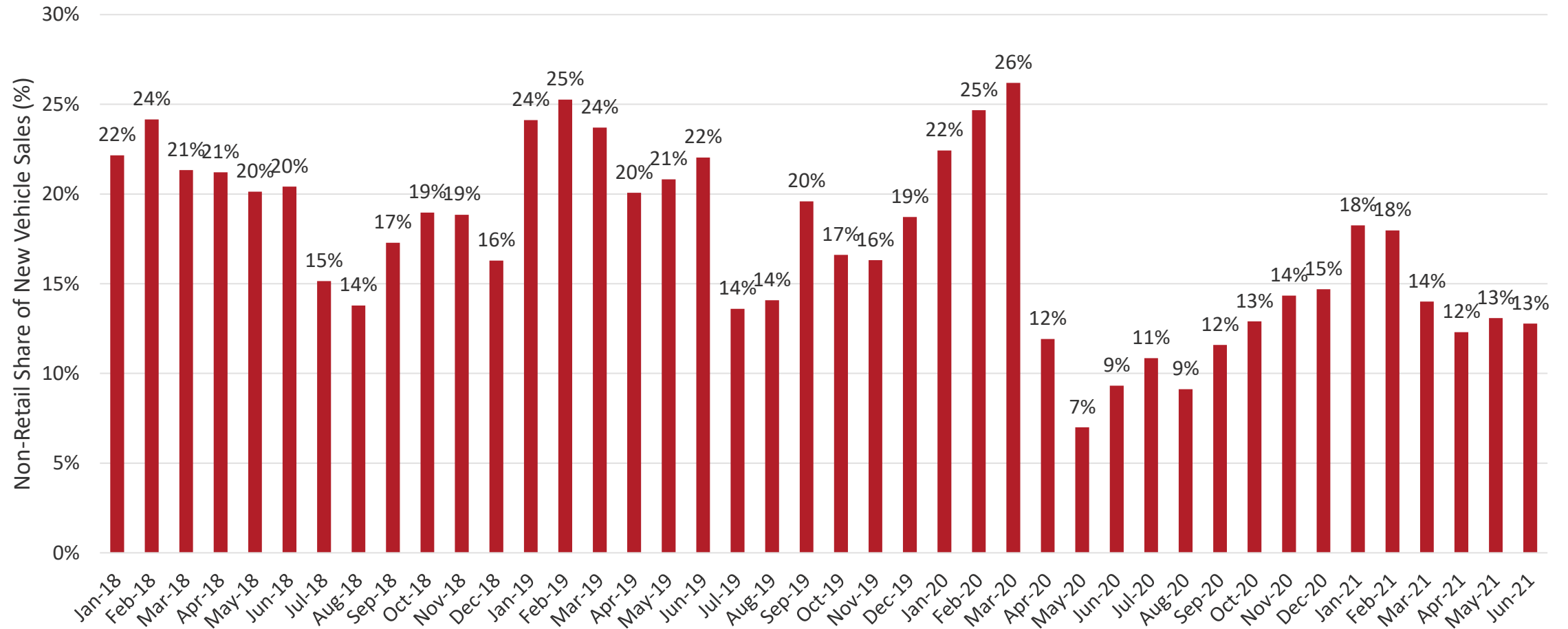
Source: U.S. Bureau of Economic Analysis, NADA

Top 10 Monthly SAARs Since 2000

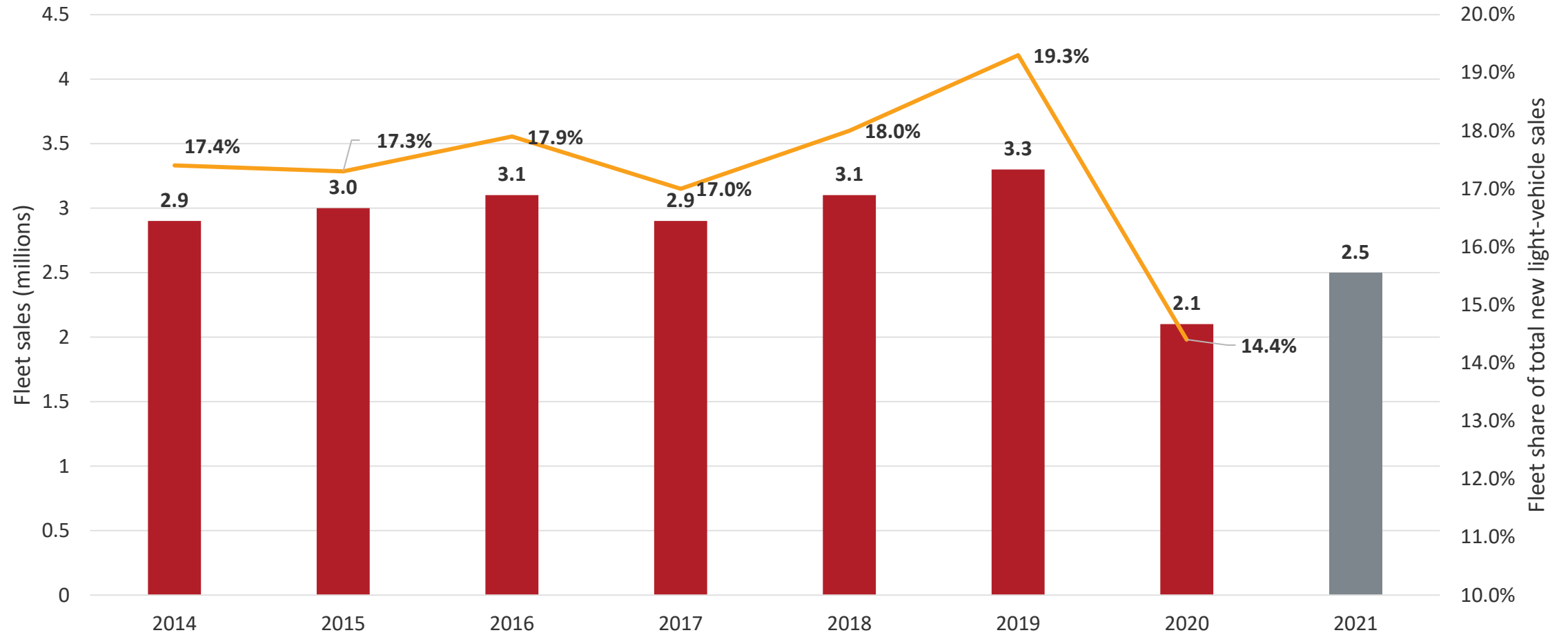


Source: U.S. Bureau of Economic Analysis, St. Louis Federal Reserve

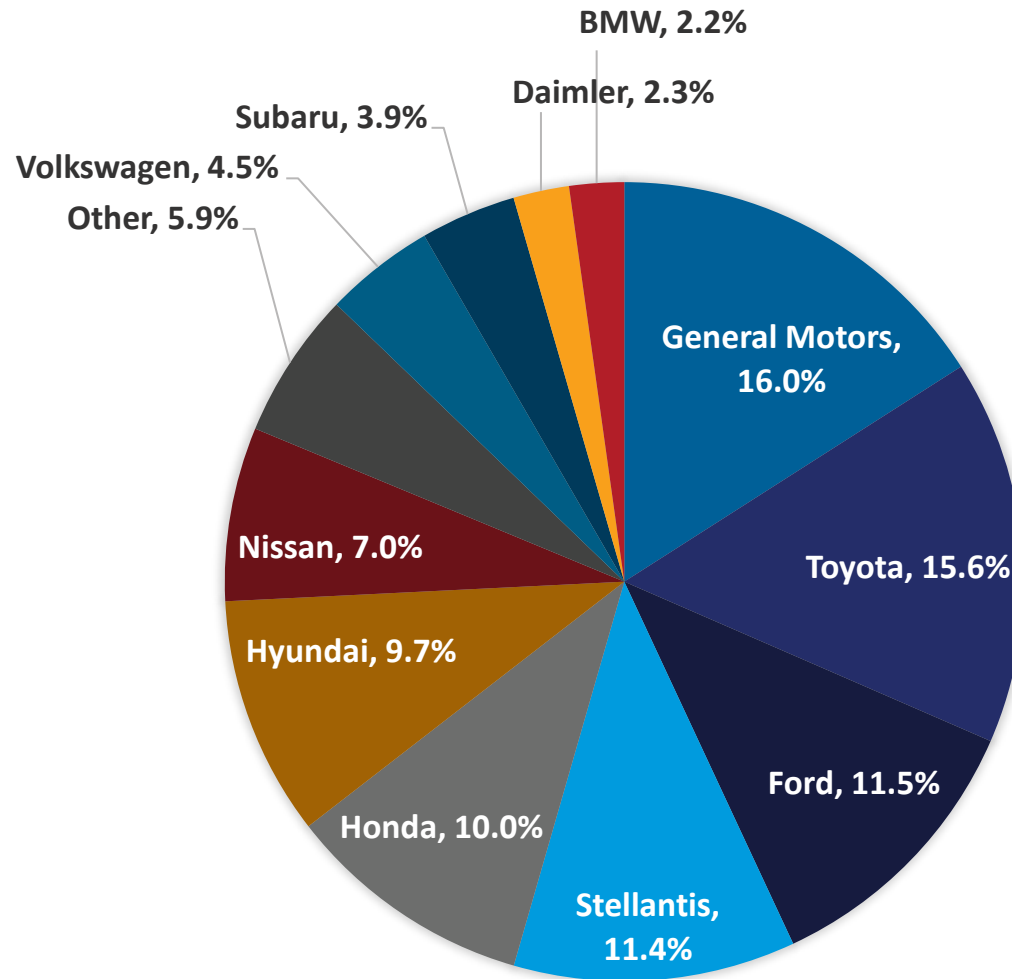
Non-Retail Share of New Vehicle Sales



Fleet Sales



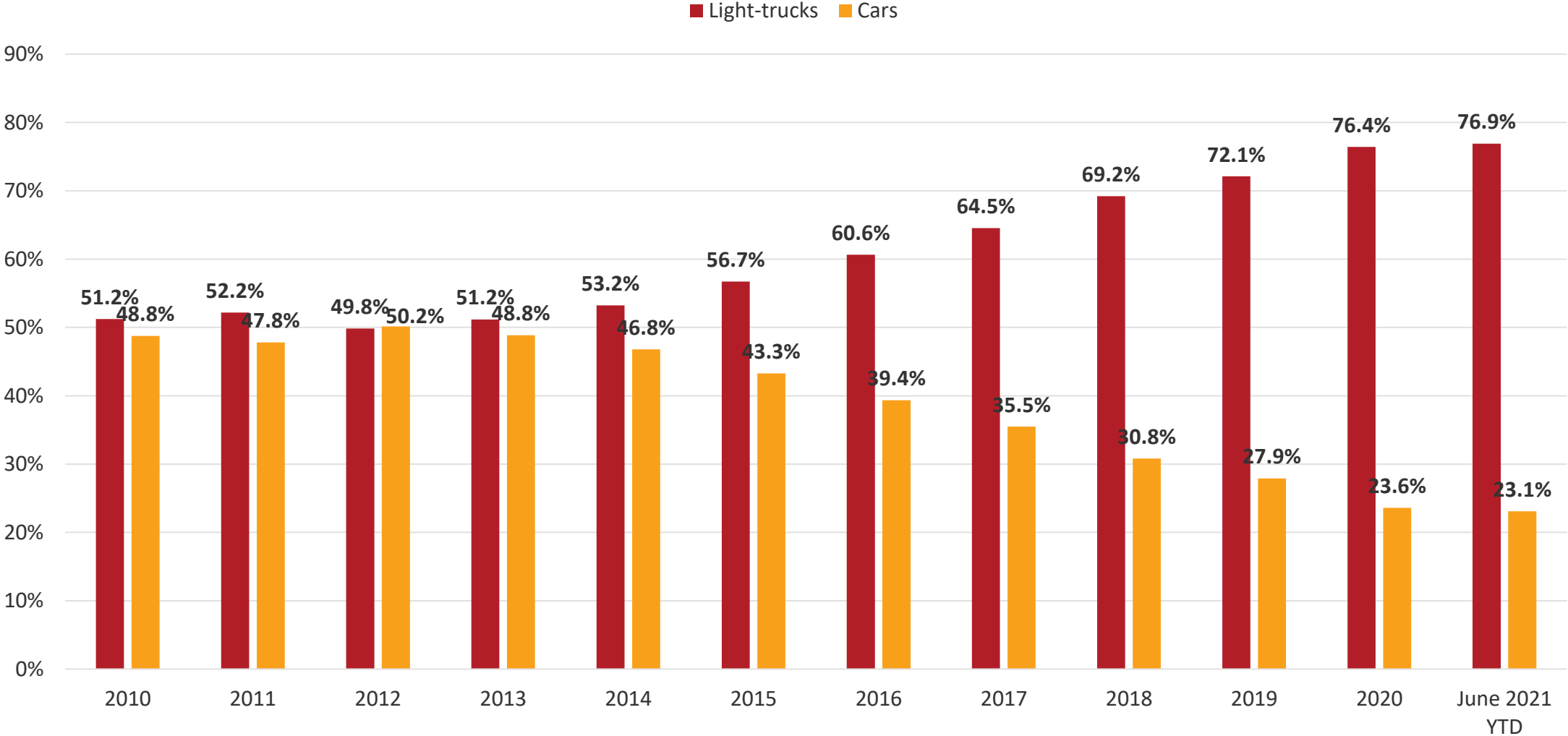
U.S. OEM Market Share – June 2021 YTD



Other is Jaguar/Land Rover, Mitsubishi, Mazda, Tesla, Volvo

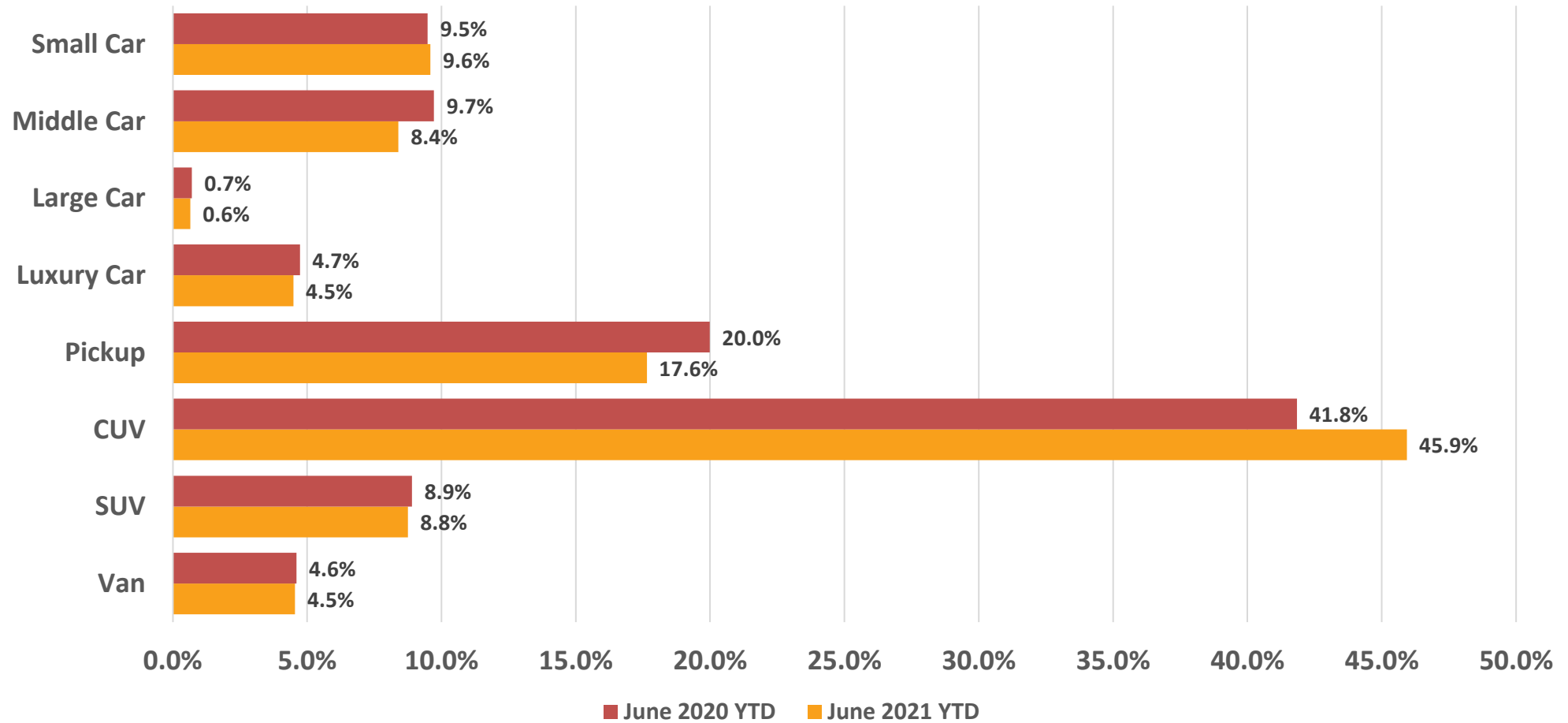
Source: Wards Intelligence

Vehicle Mix – June 2021 YTD



Source: Wards Intelligence

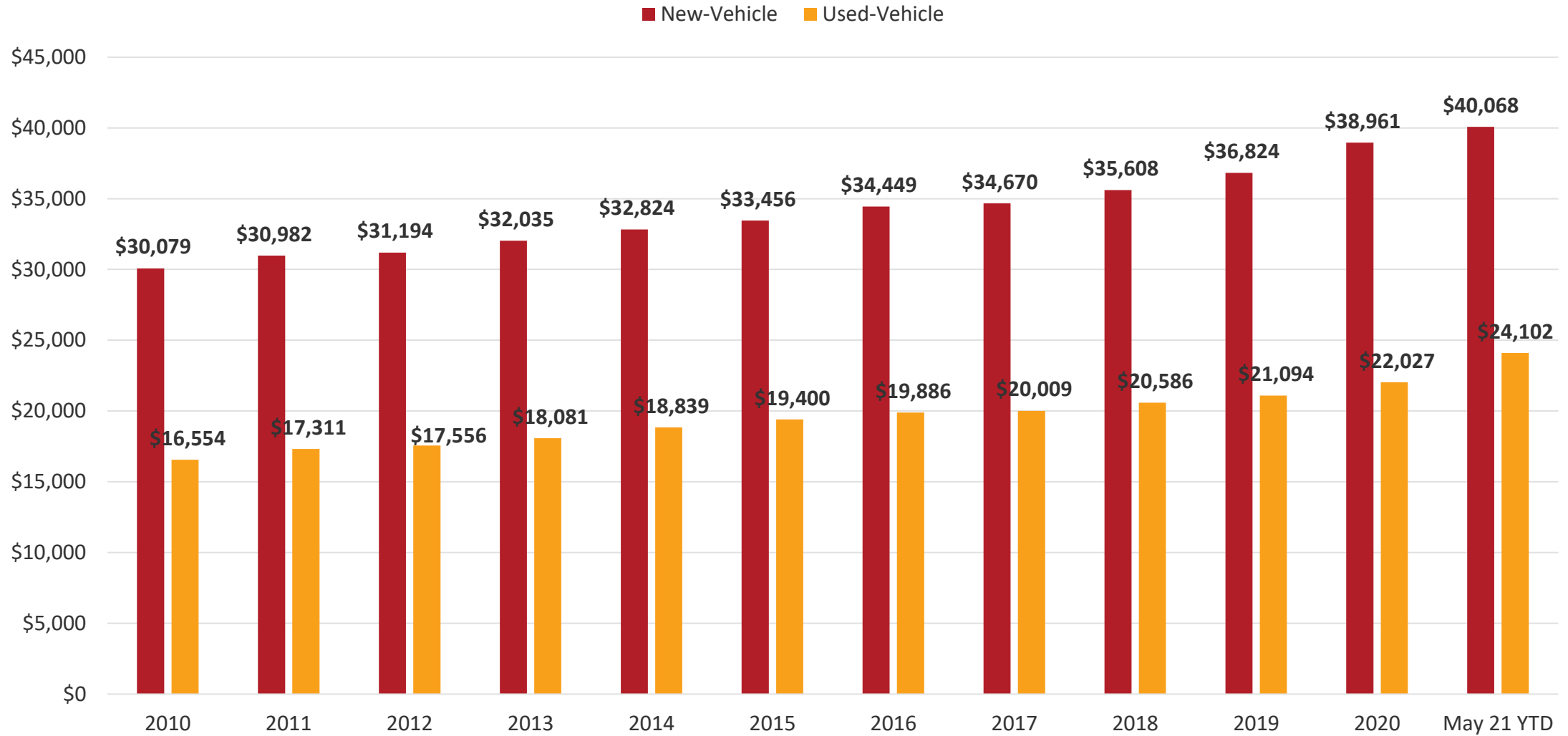
U.S. Segment Share – June 2021 YTD



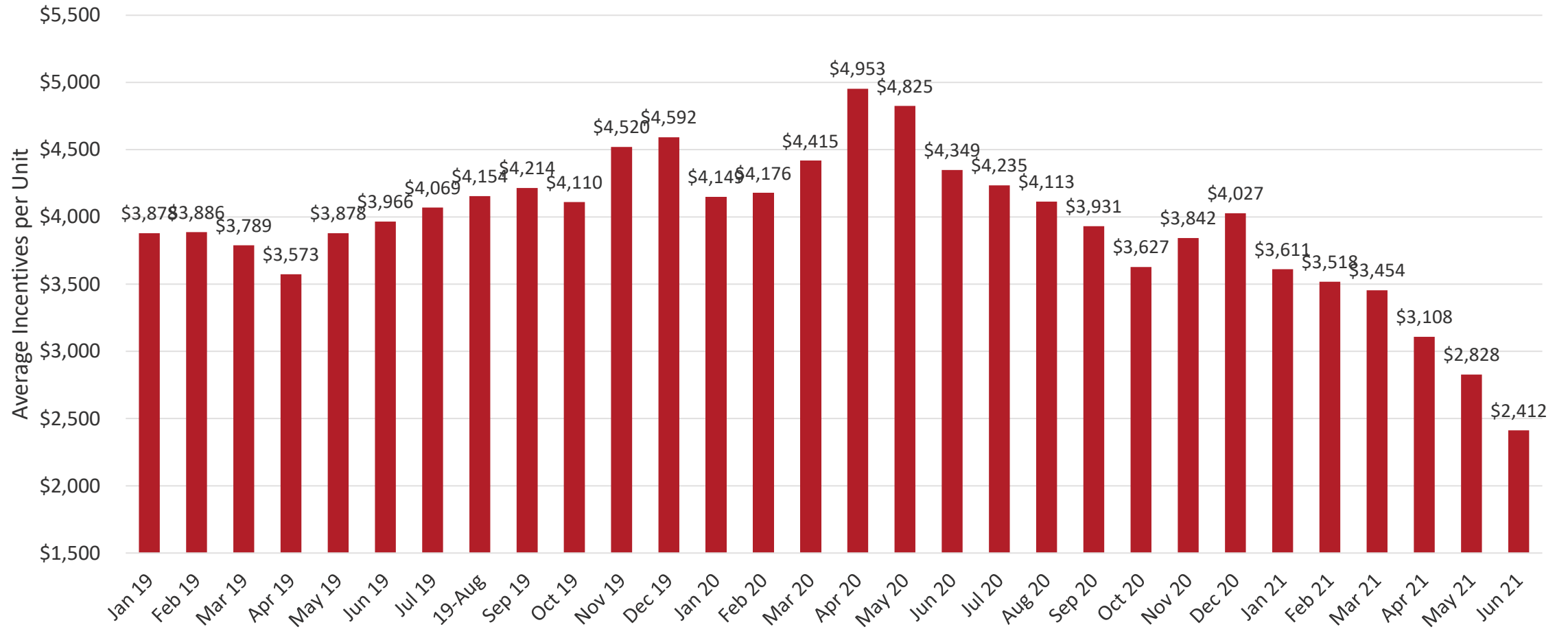
U.S. Sales by Powertrain – June 2021 YTD

	June 2021 YTD		June 2020 YTD	
	Units	Share	Units	Share
Gas	7,328,020	88.4%	5,928,453	92.5%
Diesel	302,525	3.6%	202,119	3.2%
Unspecified Gas/Diesel	708	0.0%	727	0.0%
Natural Gas	0	0.0%	0	0.0%
Hybrid	398,778	4.8%	166,664	2.6%
Plug-in Hybrid	66,924	0.8%	25,010	0.4%
Electric	195,280	2.4%	89,087	1.4%
Fuel Cell	1,872	0.0%	420	0.0%
Total	8,294,107		6,412,480	

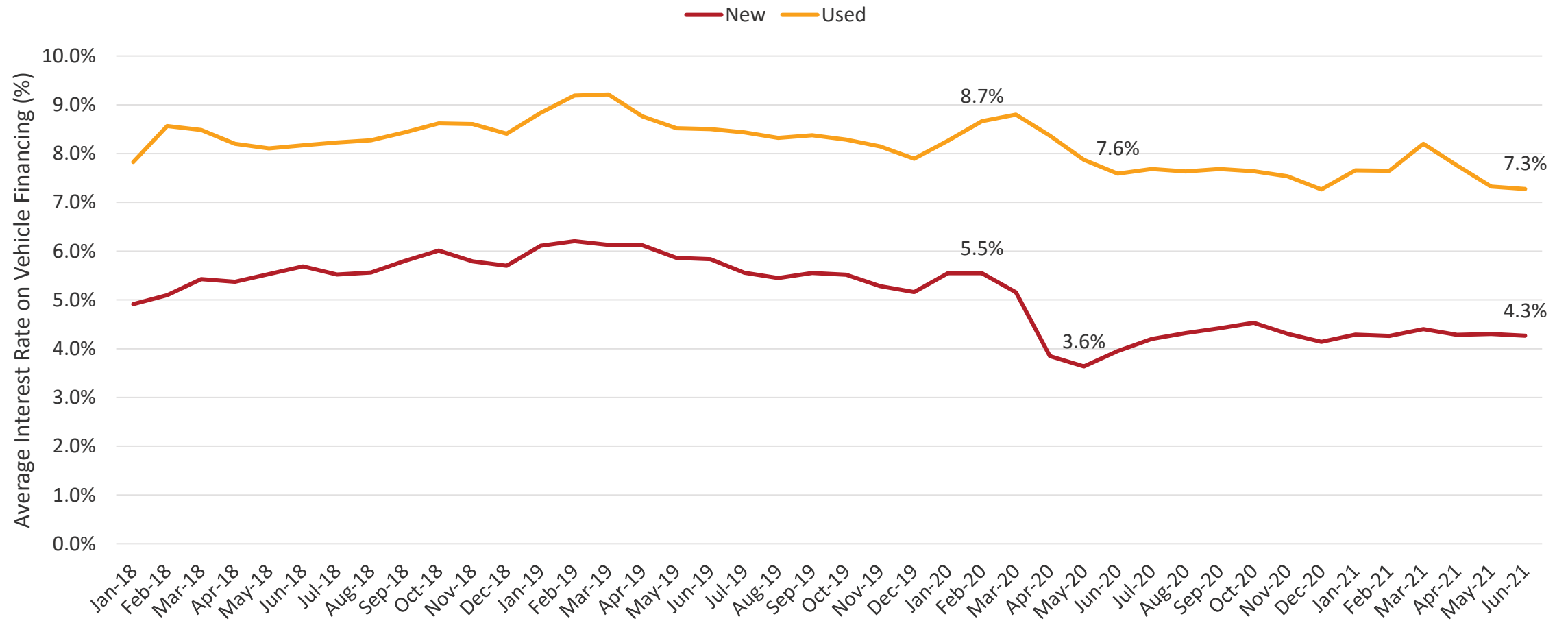
Average Transaction Price



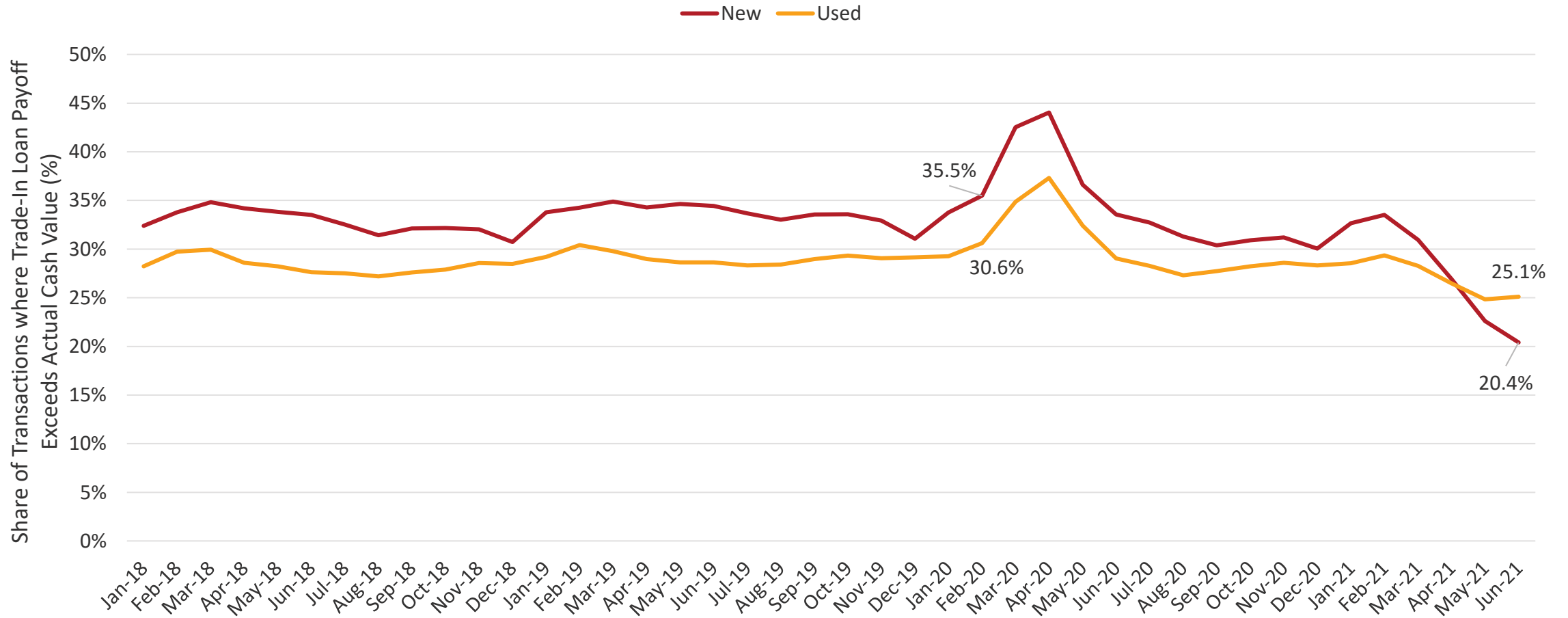
Average Incentives per Unit



Average Interest Rate on Vehicle Financing

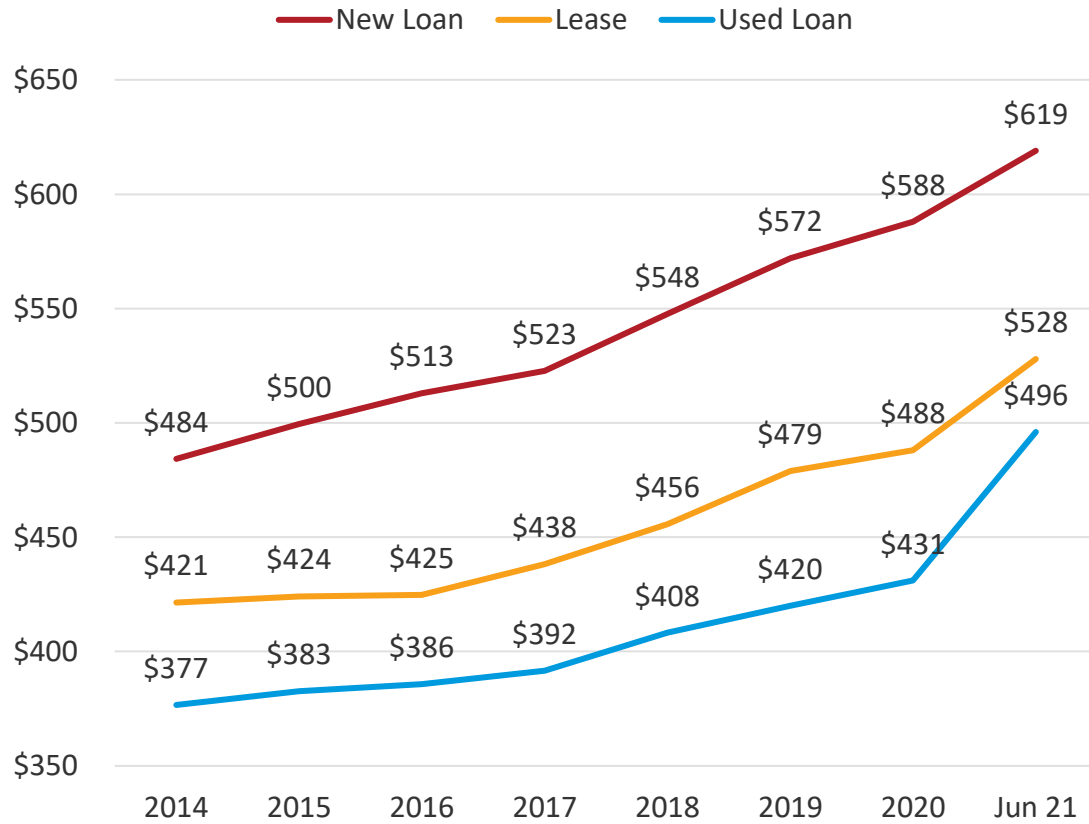


Share of Transactions with Trade-In Negative Equity

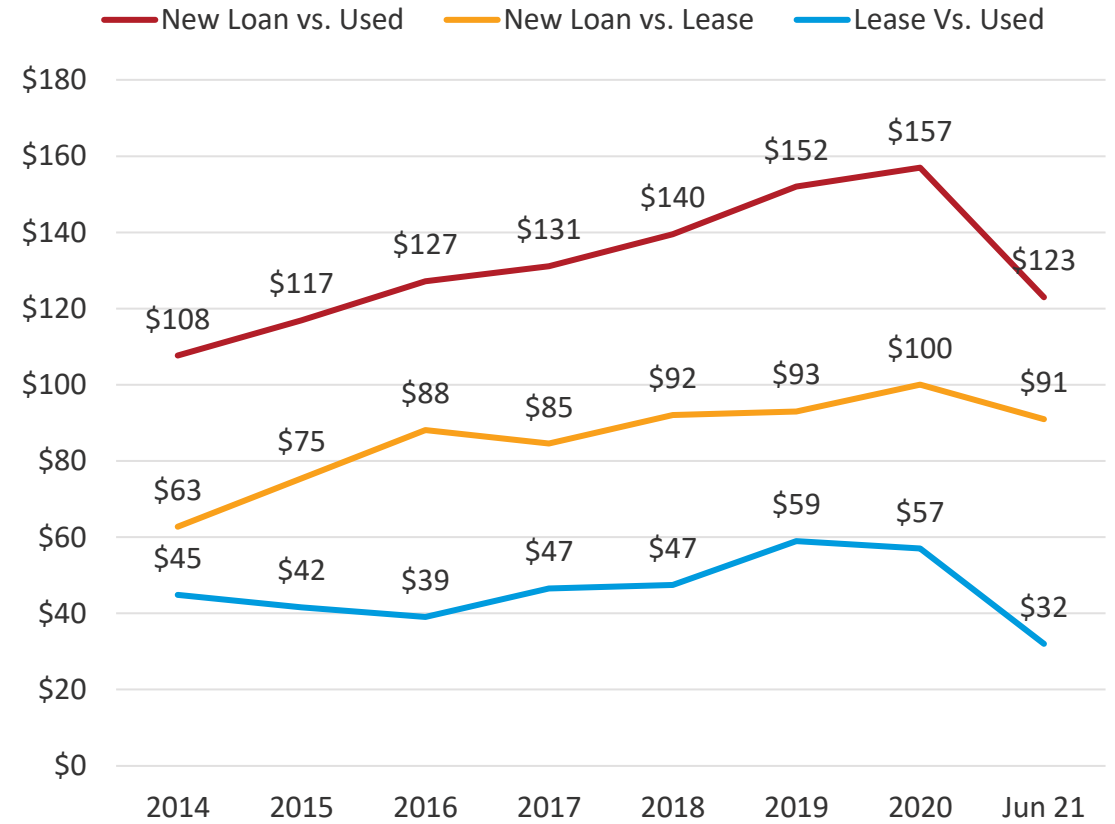


Monthly Payments

Average Monthly Payments



Payment Gap



Inventory and Days Supply

	June 2021 Inventory	June 2020 Inventory	June 2021 Days Supply	June 2020 Days Supply
Small Car	120,434	251,395	23	62
Middle Car	111,713	258,130	26	71
Large Car	11,486	20,244	34	77
Luxury Car	80,951	113,885	33	49
CUV	601,538	1,146,890	25	58
SUV	144,540	207,664	36	54
Van	63,861	135,706	30	70
Pickup	262,263	476,717	28	58
Industry	1,396,913	2,610,953	27	59

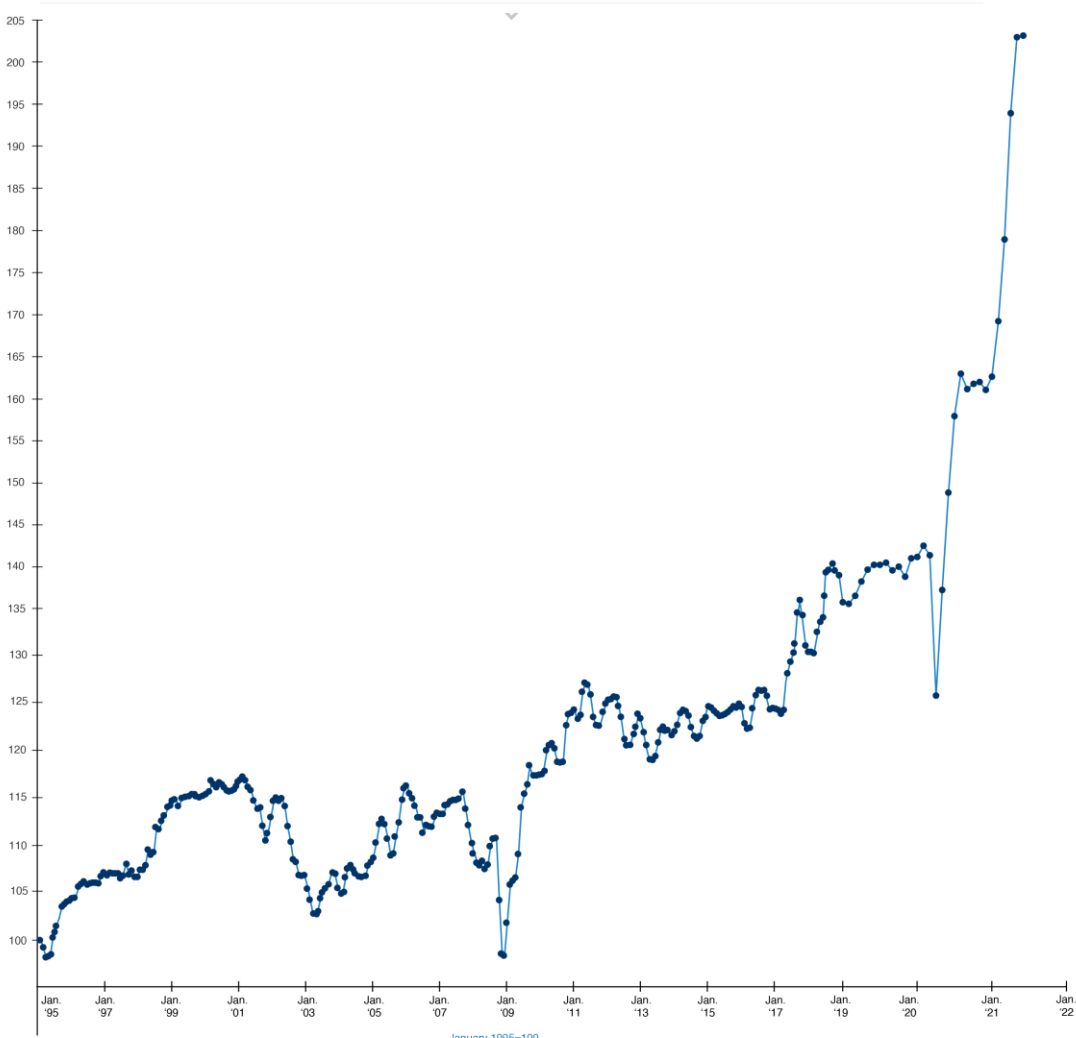
Source: Wards Intelligence

Note: Inventory is units. Daily sales rate is sales volume divided by selling days in the period. Days' supply is inventory divided by DSR.

Used Market is Red Hot

MANHEIM USED VEHICLE VALUE INDEX

Mid June 2021



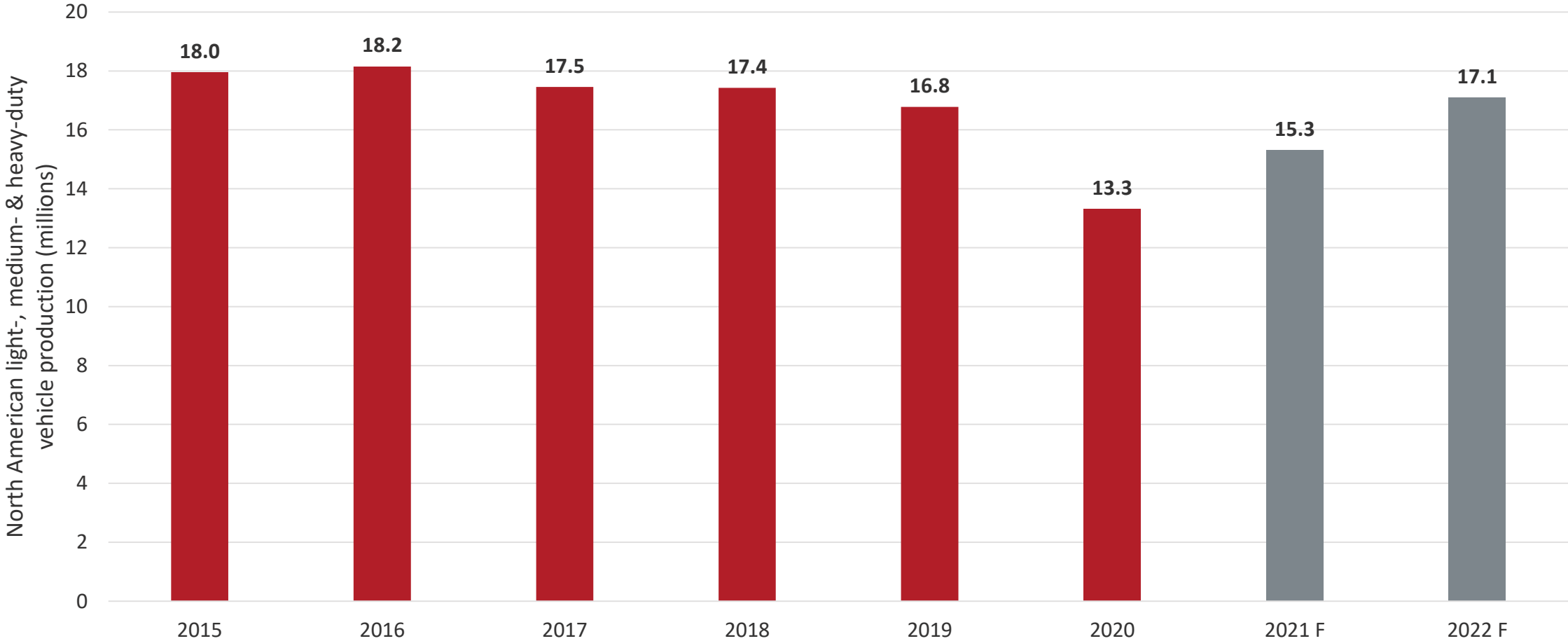
January 1995=100

Chip Shortage as of July 12, 2021

- 5.1 million vehicle production losses announced globally
- 1.6 million production losses in North America announced

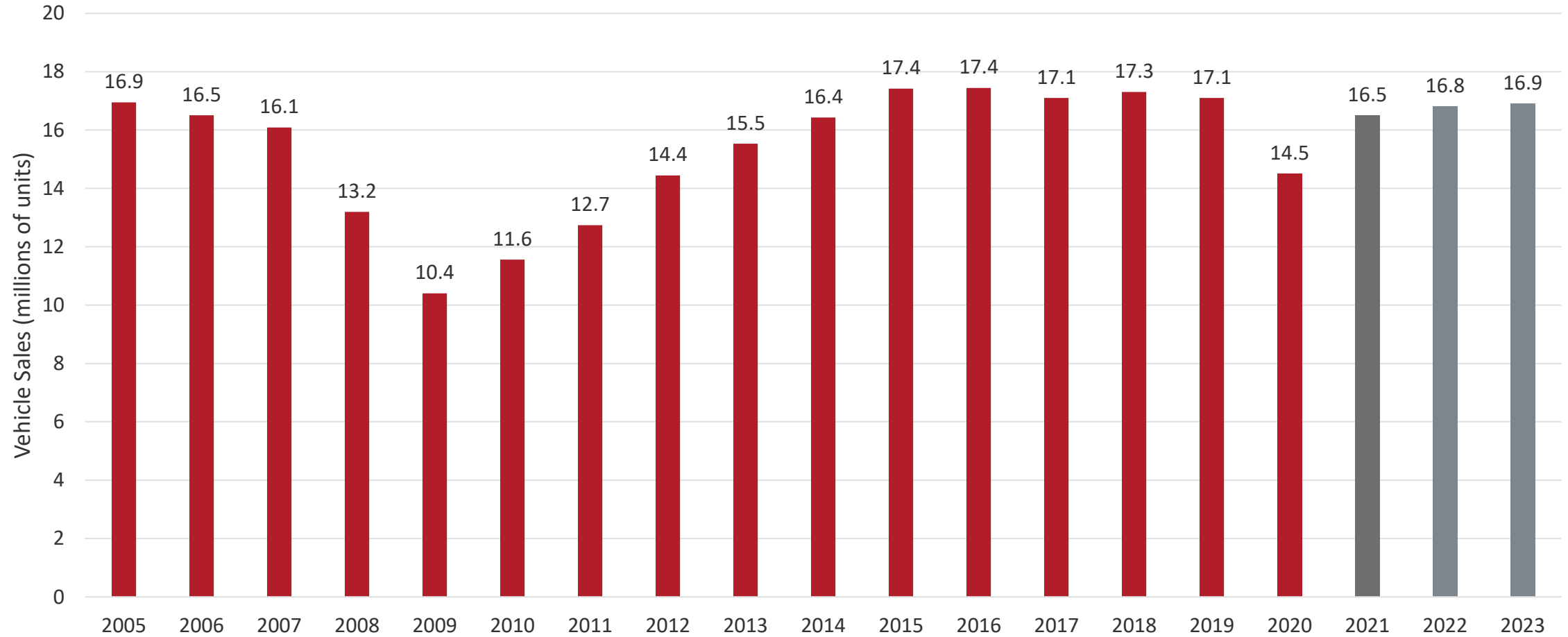
Region	Forecast Total Production Loss
North America	2,090,000
Europe	1,906,000
China	894,000
Rest of Asia	1,057,000
South America	223,000
Middle East/Africa	62,000
Total	6,232,000

North American Vehicle Production



Source: Wards Intelligence; IHS Markit

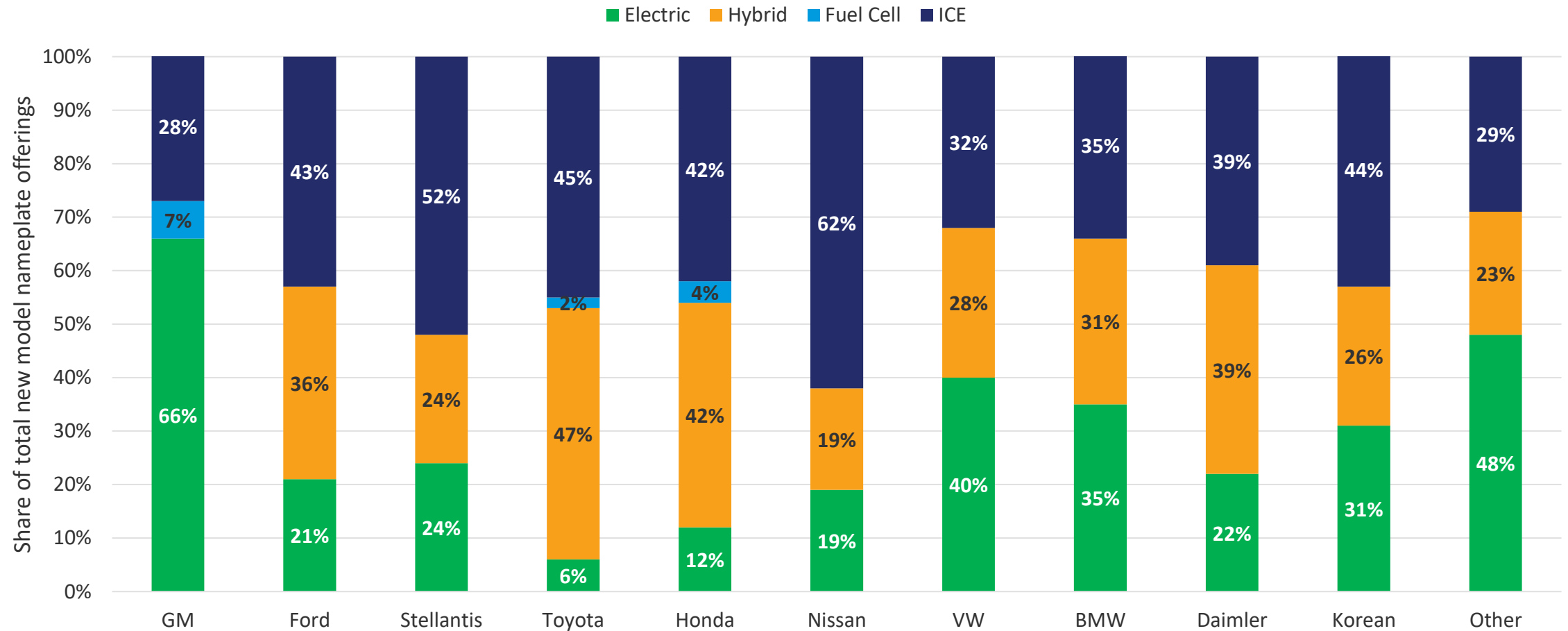
U.S. Light-Vehicle Sales



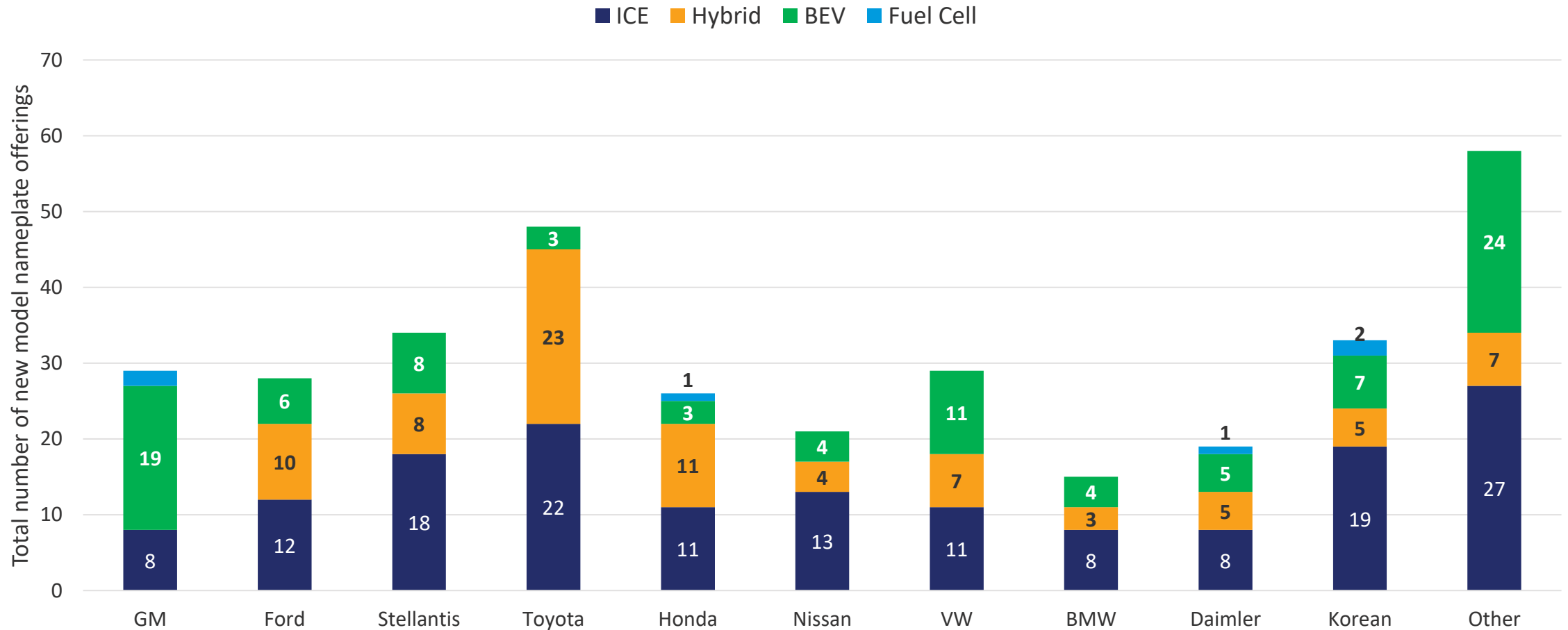
A red-tinted photograph of a parking lot with several cars. The text "BEVs" is overlaid in white. The image shows a row of cars parked on a paved surface. The lighting is dim, suggesting an indoor or nighttime setting. The overall mood is modern and technological.

BEVs

Powertrain Offering Mix by OEM MY 22-25

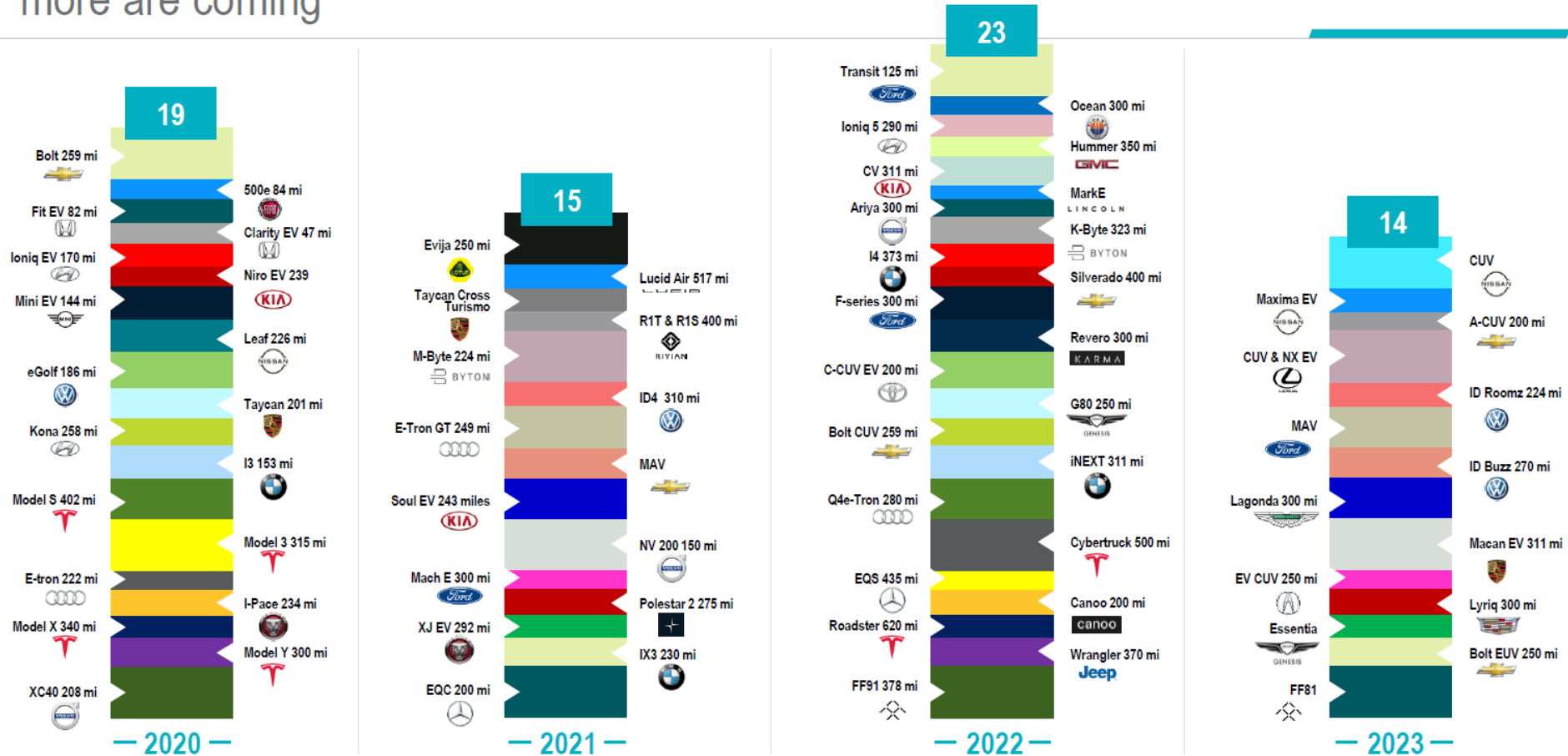


Mix of New Model Powertrain offerings by OEM MY 2022- 2025



Upcoming BEV Products

A strong wave of EVs are here now ...
more are coming

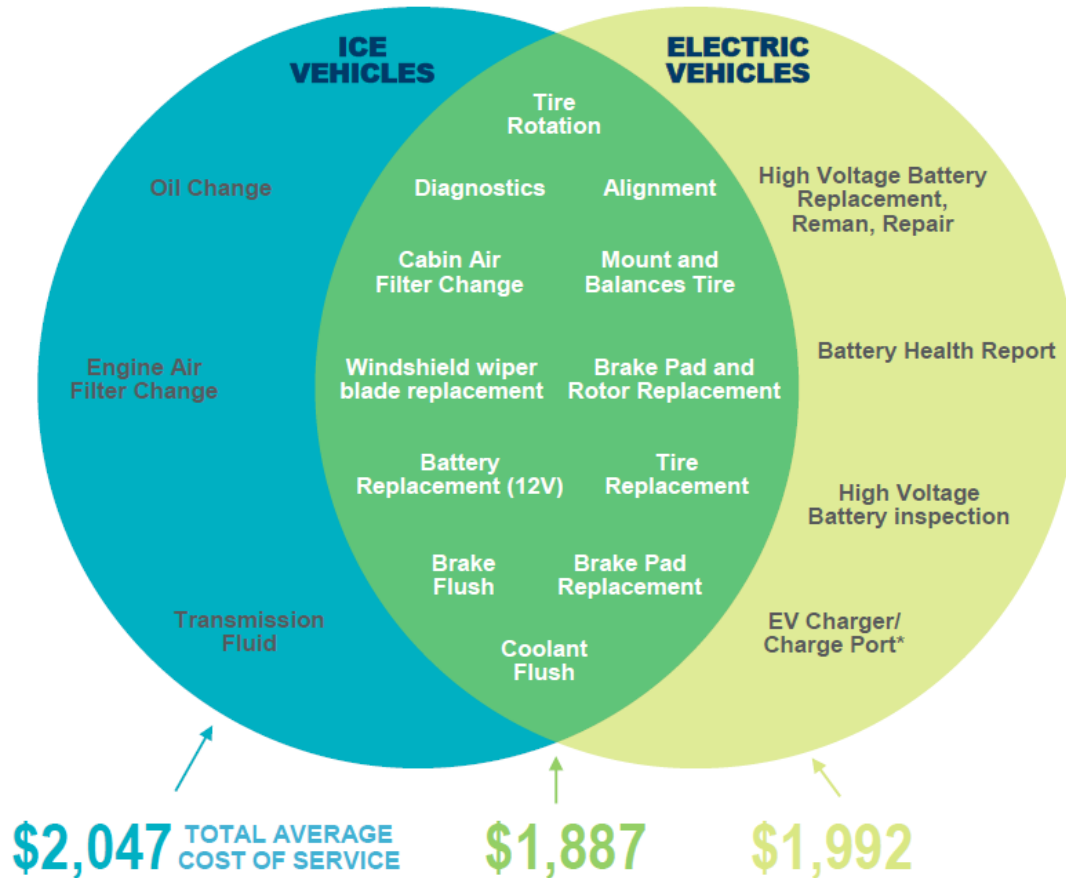


BEVs and Fixed Ops

Majority of the top 15 service opportunities remain for EVs

Cox Research finds **13%** of franchise dealers believe service and parts profitability will be negatively impacted by EVs

...Yet EVs unlock host of new high voltage service opportunities with limited to no 3rd party competition





NADA

