

## TrueCar Response to Recent Lawsuit

At [TrueCar](#), Inc. we have always been committed to improving the car-buying process for consumers and industry participants. We are proud of our relationships with our dealer partners, who share our commitment. Our industry outreach efforts in this regard have included the formation of a dealer council, bringing on key industry veterans and other efforts to expand our relationships with industry participants.

We are aware that a law firm purporting to represent approximately 117 non-TrueCar dealers has filed a lawsuit against the company. It appears that these dealers responded to a website sponsored by that law firm encouraging dealers to join in bringing claims against TrueCar. The lawsuit challenges the company's advertising practices and asserts that we compete unfairly with non-TrueCar dealers. We believe the lawsuit is meritless.

To put this in perspective, TrueCar recently eclipsed 9,000 franchise dealers in its Certified Dealer Network, or nearly 1 out of 3 of all franchise dealers in the U.S. When combined with independent dealers, there are nearly 10,500 TrueCar Certified Dealers nationwide. The number of TrueCar Certified Dealers has nearly doubled in the last two years and we continue to add new dealer partners at a record pace. These dealers are committed to providing a new car buying experience to consumers grounded on truth and transparency and consumers have responded by purchasing more than 1.7 million cars from TrueCar Certified Dealers, including more than 600,000 in 2014. Today more than 4% of all non-fleet U.S. new car sales occur using a TrueCar platform including the auto-buying programs we operate for USAA, American Express, AARP and hundreds of others.

At TrueCar, we take compliance with all laws very seriously. We have invested substantial resources in our compliance efforts, and we have proactively engaged in dialogues about our business model with various regulatory authorities and dealer associations across the country. We have high confidence that we are compliant with all laws applicable to our business, including those referenced in this litigation. We will defend the lawsuit, and our business practices vigorously and we expect to be fully vindicated.

Notably, no consumers are parties to the lawsuit. Consumers come to TrueCar because our platform provides real-time, upfront pricing information, and our Certified Dealers are committed to a better consumer experience. Indeed, we believe our compelling consumer value proposition is a central motivating factor behind the lawsuit.

We do not intend to comment further on this litigation. We are proud of the service that we deliver to our users, participating dealers, affinity partners, and manufacturers. We look forward to continuing our work with our dealer partners to make car-buying simple, fair and fun.