



April 12, 2018

AutoWeb Appoints Industry Veteran Jared Rowe to President and Chief Executive Officer

IRVINE, Calif., April 12, 2018 (GLOBE NEWSWIRE) -- AutoWeb, Inc. (Nasdaq:AUTO), a pioneer and leading provider of digital automotive services connecting in-market car buyers with dealers and OEMs, has appointed Jared Rowe as director, president and chief executive officer, succeeding Jeffrey Coats effective April 12, 2018.

Rowe brings more than two decades of key management experience across the automotive and marketing industries, holding senior positions at FordDirect, Cox Automotive, and Cerberus-backed YP Holdings. As president of YP Holdings, Jared was instrumental in the improvement of YellowPages.com's business operations and its eventual sale to Dex Media in 2017. While at Cox Automotive, Rowe served as president of the Media Solutions Group, where he was responsible for leading the Autotrader, Kelley Blue Book, Dealer.com and Haystack businesses.

AutoWeb Chairman, Michael Fuchs, commented: "Jared has a strong track record of successfully implementing strategic plans to revitalize automotive businesses competing in the e-commerce industry. His leadership and restructuring at YP Holdings and Cox Automotive led to material operating improvements and enhanced competitive positioning. Jared will be an invaluable addition to our company as he shares our vision of delivering the highest quality marketing products to dealers and OEMs.

"I would like to thank Jeff Coats for his many years of service and dedication to AutoWeb. He has been an exceptional CEO for more than a decade and a valued board member since 1996. We look forward to continuing to work with Jeff as he assists Jared during a transition period as a consultant. We wish him the best in his future endeavors."

This will be Rowe's second stint with AutoWeb, as he previously served as manager of strategic business development in 1998.

Rowe commented on his appointment: "It's been nearly 20 years since I kicked off my digital marketing career at the former Autobytel. I am excited to rejoin AutoWeb to lead the continued evolution of this digital marketing platform that specializes in providing OEMs and dealers with high-quality, performance managed campaigns. It is important to provide our clients with detailed attribution that enables them to understand the value and ROI our services and products provide.

"We have a solid foundation to build from with an established brand, advanced technology, an extremely talented team and clients that value the quality of our products. I look forward to leveraging my experiences to help return AutoWeb to growth by introducing new strategies and initiatives that I believe will unlock the company's full potential and maximize shareholder value."

Rowe holds a Master of Business Administration degree from the University of Michigan, as well as a dual Bachelor of Business Administration degree in Business Management and Automotive Marketing from Northwood University.

About AutoWeb, Inc.

AutoWeb, Inc. provides high-quality consumer leads, clicks and associated marketing services to automotive dealers and manufacturers throughout the United States. The company also provides consumers with robust and original online automotive content to help them make informed car-buying decisions. The company pioneered the automotive Internet in 1995 and has since helped tens of millions of automotive consumers research vehicles; connected thousands of dealers nationwide with motivated car buyers; and has helped every major automaker market its brand online.

Investors and other interested parties can receive AutoWeb news alerts and special event invitations by accessing the online registration form at investor.autoweb.com/alerts.cfm.

Inducement Options

As an inducement for joining the company, Rowe was granted options to acquire 1,000,000 shares of the company's common stock at an exercise price equal to \$3.26 per share, which was the closing price of the common stock on The Nasdaq Capital Market on the April 12, 2018 grant date. The options have a term of seven years and will vest monthly in thirty-six (36) monthly installments on the first day of each calendar month following the grant date. Vesting of the options will accelerate upon the occurrence of certain events, including a termination of Rowe's employment by the company without cause or upon a change in control of the company.

Forward-Looking Statements Disclaimer

The statements contained in this press release that are not historical facts are forward-looking statements under the federal securities laws. Words such as "anticipates," "could," "may," "estimates," "expects," "projects," "intends," "pending," "plans," "believes," "will" and words of similar substance, or the negative of those words, used in connection with any discussion of future operations or financial performance identify forward-looking statements. In particular, statements regarding expectations and opportunities, new product expectations and capabilities, and our outlook regarding our performance and growth are forward-looking statements. These forward-looking statements, including that Mr. Rowe looks forward to leveraging his extensive background in digital marketing to introduce new strategies and initiatives that he believes will unlock the company's full potential and maximize shareholder value, are not guarantees of future performance and involve assumptions and risks and uncertainties that are difficult to predict. Actual outcomes and results may differ materially from what is expressed in, or implied by, these forward-looking statements. AutoWeb undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Among the important factors that could cause actual results to differ materially from those expressed in, or implied by, the forward-looking statements are changes in general economic conditions; the financial condition of automobile manufacturers and dealers; disruptions in automobile production; changes in fuel prices; the economic impact of terrorist attacks, political revolutions or military actions; failure of our internet security measures; dealer attrition; pressure on dealer fees; increased or unexpected competition; the failure of new products and services to meet expectations; failure to retain key employees or attract and integrate new employees; actual costs and expenses exceeding charges taken by AutoWeb; changes in laws and regulations; costs of legal matters, including, defending lawsuits and undertaking investigations and related matters; and other matters disclosed in AutoWeb's filings with the Securities and Exchange Commission. Investors are strongly encouraged to review the company's Annual Report on Form 10-K for the year ended December 31, 2017 and other filings with the Securities and Exchange Commission for a discussion of risks and uncertainties that could affect the business, operating results or financial condition of AutoWeb and the market price of the company's stock.

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