



March 8, 2018

AutoWeb Announces Executive Management Succession Process

IRVINE, Calif., March 08, 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 announced that the board of directors is initiating an executive management succession process to appoint a new chief executive officer and chief financial officer.

After more than a decade of leading AutoWeb and 20 years on its board of directors, president and CEO Jeffrey Coats will be stepping down to begin the next chapter of his life, following completion of the board's process and the appointment of a new president and CEO in the coming months.

In addition, Kimberly Boren will be stepping down as CFO to pursue another opportunity, effective April 12, 2018.

AutoWeb Chairman, Michael Fuchs, commented: "I would like to thank both Jeff and Kim for their many years of service and dedication to AutoWeb. Jeff has been an exceptional CEO for more than a decade and a valued board member since 1996. Our board firmly believes that AutoWeb remains in a strong market position, and we look forward to continuing to work with Jeff to assist a new president and CEO during the transition."

Effective April 13, 2018, Wesley Ozima will assume the role of interim chief financial officer as the company searches for a new permanent CFO. Wes has served as the company's senior vice president, controller since January 2017 and as principal accounting officer since 2009, overseeing all functions of accounting throughout the company.

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.

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 the board firmly believes that the company remains in a strong market position, and we look forward to continuing to work with Jeff to assist a new president and CEO during the transition, 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 (which is anticipated to be filed on or before March 15, 2018) 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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Source: AutoWeb, Inc

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