



AutoWeb Taps Mark Ugar to Lead Strategy & Development

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IRVINE, Calif., Jan. 02, 2019 (GLOBE NEWSWIRE) -- AutoWeb, Inc. (Nasdaq: AUTO), a robust digital marketing platform providing advertising solutions for automotive dealers and OEMs, has appointed Mark Ugar to the newly created position of vice president, strategy and development.

Ugar has over 20 years of business strategy and development experience in the digital media industry. Most recently, he served as the senior vice president of business development and strategic partnerships at Cerberus-backed YP Holdings (YellowPages.com), where he forged partnerships and renegotiated agreements with some of the largest technology companies in the world, including Yelp, Google, Facebook, Microsoft and AOL. Prior to YP, Ugar held leadership positions for several media and technology companies, including Hearst Corporation and Microsoft/MSN.

"Mark brings a wealth of experience in corporate development and strategic planning to AutoWeb," said Jared Rowe, president & CEO of AutoWeb. "In this new role, Mark will oversee all of our strategic partnerships and manage corporate and business development initiatives across the organization. This role is imperative as our approach to partnerships needs to be retooled to ensure that we stay in front of the changing digital media and automotive retail landscape. Further, Mark's strategic planning efforts will ensure that we are continuously adapting to meet the needs of consumers and effectively compete for our clients' marketing budgets."

Ugar commented on his appointment: "AutoWeb's digital marketing platform has proven to be a highly-efficient advertising solution for OEMs and dealers across the country. I look forward to leading AutoWeb's business development efforts and revitalizing its strategic partnerships, while implementing the necessary strategic planning functions to ensure our platform remains at the forefront of the automotive shopping experience."

Ugar previously served on the board of directors for Quadrant One and is a Microsoft Corporation technical patent holder for "Normalized Rotation on a Website of Display Items from Multiple Sources."

Inducement Options

As an inducement for joining the company, Ugar was granted options to acquire 35,000 shares of the company's common stock at an exercise price equal to \$3.21 per share, which was the closing price of the common stock on The Nasdaq Capital Market on the December 28, 2018 grant date. The options have a term of seven years, and one-third of the options will vest on the first anniversary of the grant date and one thirty-sixth of the options shall vest on each successive monthly anniversary of the grant date for the following twenty-four months. Vesting of the options may accelerate upon the occurrence of a change in control of 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 <http://investor.autoweb.com/alerts.cfm>.

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Source: AutoWeb, Inc.