



## **AutoWeb's New Strategic Relationship with CreditIQ Provides Retail-Ready Capabilities, Streamlining Car Buying Process**

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### **Collaboration Enables Consumers to Calculate Payment Options as Part of AutoWeb's Search Funnel**

TAMPA, Fla., June 09, 2021 (GLOBE NEWSWIRE) -- [AutoWeb, Inc.](#) (Nasdaq: [AUTO](#)), a robust digital marketing platform providing solutions for automotive dealers, agencies and OEMs, today announced a strategic relationship with [CreditIQ](#), a software and service company that enables dealers to provide seamless digital retail experiences to consumers, to provide AutoWeb's visitors access to CreditIQ's retail-ready platform. The collaboration enables shoppers using AutoWeb's search funnel to calculate car payments on a vehicle of interest, streamlining the car buying process for buyers and sellers.

"As we continue to evolve and expand matchmaking capabilities that bring dealers and consumers together, our relationship with CreditIQ enables us to enhance the user experience on our digital marketing platforms by offering OEM-captive and independent lender finance and lease payment offerings to consumers as they make their purchase decisions," said Jared Rowe, president and CEO of AutoWeb. "We're thrilled to incorporate CreditIQ's innovative technology into our consumer experience and could not be more impressed with its technology and its talented team. As we move forward, we expect this relationship to evolve and help us further amplify the caliber of our products and solutions."

AutoWeb began layering these types of new retail-ready components into its consumer experience earlier this year. Providing this additional value supports the company's ability to create more tailored profiles of buyers using its sites to understand what kind of shopping experience they're looking for—enabling AutoWeb to better match them to the sellers that can provide an experience within their preferred parameters, thus improving the process for both parties.

After running a successful test, AutoWeb's analyses showed that introducing digital retailing tools resonated with its consumers. By embedding these features into the later stages of its lead funnel, 39 percent of the consumers who were presented with this functionality engaged with it, and 9 percent of those consumers completed a secondary digital retailing conversion event. These high rates of engagement validate AutoWeb's ongoing product evolution efforts, as they show the potential growth opportunities that greater matchmaking capabilities can help facilitate.

"Our collaboration with AutoWeb provides car buyers easy access to Credit IQ's next-generation digital retail technology to research payment options when they identify a vehicle of interest, giving shoppers the ability to properly evaluate the best vehicle purchase for their budget," said Bill Liatsis, co-founder and CEO of CreditIQ. "We look forward to continuing to work closely with AutoWeb to support its product evolution and performance goals."

### **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.

### **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, projections, statements regarding future events, and our outlook regarding our performance and growth are forward-looking statements. These forward-looking statements 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 the responses of federal and state government to the COVID-19 pandemic; 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 AutoWeb's internet security measures; the economic impact of epidemics and pandemics; 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, 2020 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 the company and the market price of the company's stock.

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