



## **AutoWeb Expands CarZeus Vehicle Acquisition Business into Austin Market**

November 30, 2021

### **Company Continues to Leverage its Capabilities to Drive Growth and Scale the Business**

TAMPA, Fla., Nov. 30, 2021 (GLOBE NEWSWIRE) -- [AutoWeb, Inc.](#) (Nasdaq: [AUTO](#)), an automotive matchmaking platform connecting in-market car shoppers to their preferred vehicle transactions, has expanded its CarZeus vehicle acquisition business into the Austin, Texas market, thereby extending its consumer-focused vehicle acquisition service beyond its original San Antonio, Texas market.

"We are excited to expand our vehicle acquisition service into the Austin market and continue our efforts to scale and enhance this exciting offering. This will allow us to cater to the needs of consumers in a second community in Texas," said Jared Rowe, president and CEO of AutoWeb. "The acquisition of CarZeus represents another step in our transformation from automotive digital media provider to transactionally-focused matchmaker. What we do best is identify consumers' preferences and then match them with a service provider that can best accommodate their specific needs during the complex and multi-choice transaction of purchasing and disposing of vehicles. CarZeus is already benefitting from AutoWeb's highly efficient and scalable ability to engage and curate an audience of vehicle disposal intenders, and we intend to build upon this momentum."

The CarZeus segment of AutoWeb's business operations purchases vehicles directly from consumers and resells them through wholesale channels to deliver improved value to both dealers and consumers. AutoWeb's expansion of its CarZeus offering brings the Austin community a new option to dispose of their current vehicles and enables CarZeus to serve customers in two of the top five most populated cities in Texas. With a focus on delivering an exceptional customer experience, the service enables consumers to engage with CarZeus via text, schedule an appointment time that accommodates their schedule and receive same-day payment—providing a check for their vehicle on the spot. Adding Austin to its San Antonio market marks the first of a number of market expansions the company has planned.

AutoWeb acquired the assets of CarZeus, a used vehicle acquisition platform, on July 31, 2021. Since the acquisition, the company has focused on improving operational efficiency and effectiveness to expand beyond CarZeus' San Antonio market by leveraging AutoWeb's efficient traffic acquisition capability and the management team's depth of relevant experience. The company maintained its focus on cost efficiency by keeping the initial Austin launch all-remote, with an in-person location expected to follow as the company further establishes its foothold in the market.

### **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, revenue growth, 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 supply chains and production; changes in fuel prices; the economic impact of terrorist attacks, political revolutions, military actions, or natural disasters (such as floods, earthquakes, tornadoes and hurricanes and pandemics and epidemics); 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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