NASDAQ: **AUTO**

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Investor Presentation

March 2019

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Safe Harbor Statement and Non-GAAP Disclosures

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The statements made in the accompanying conference call or contained in this presentation that are not historical facts are forward-looking statements under the federal securities laws. Words such as “anticipates,” “could,” “may,” “estimates,” “expects,” “projects,” “intends,” “plans,” “believes,” “will” and words of similar substance 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 (i) there is still work to be done with the company’s new click algorithm to address the click through rate issues; (ii) the company is still in the testing phase for its mobile-enabled product, and believes that this product enhancement will be a solid addition to the company’s overall solution for dealers and OEMs; (iii) the company looks forward to leveraging all of the leadership experience of it’s new senior leadership team as the company continues to execute its turnaround; (iv) the company continues to expect incremental cash burn in the first half of 2019 as it invests in its people, products and technology, with the intention to return to growth and margin expansion in 2019; (v) the company expects to improve its liquidity and balance sheet through non-dilutive measures as the company is currently in discussions with various banks for the establishment of a credit facility; (vi) the company does not anticipate a straight-line trajectory for its lead distribution metrics like dealer count and lead capacity as we have work to do to refine our strategy; (vii) that the company’s next area of keen focus will be on clicks; (viii) tuning the company’s new click algorithm is an ongoing optimization process and will require continued investment and focus; (ix) the company believes it will have work to do to refine its distribution channel effectiveness and do a better job at ramping its relationships with the top 150 dealer groups, and that the trend is beginning to bend in the right direction, but that the company does not anticipate a straight line from here and expects some choppiness for both dealer count and lead capacity as the company continues to evolve its engagement model for both retail dealers and the top 150 dealer groups; (x) mobile enablement will be a considerable area of focus for the company throughout 2019 as the company intends to evolve its sites to deliver a better experience for consumers to drive conversion; (xi) the company expects to mobile enable the rest of its new car lead generation sites by the end of Q3 2019; (xii) mobile enablement is just the beginning, and ultimately mobile optimization of our sites and products is the goal, with the company still having a good bit of work to do in this area; (xiii) the company needs to continue to focus on shifting this mix of advertisers back towards endemic clients, and that the company believes this is an area that will require several quarters of focus to get performance back to a level that is representative of its true potential; (xiv) the company believes that it will be difficult for OEMs to maintain their historic sales volumes due to affordability challenges with interest rates and overall less OEM incentives, but that the company continues to believe it can operate well in this environment as the company believes dealers will seek out their highest ROI marketing channels to drive sales; (xv) with its detailed attribution and product quality improvements, the company believes that it will continue to have a strong place in dealer marketing budgets as the company believes it is one of the most efficient marketing channels the dealers have; and (xvi) that the company remains fully committed to growing revenue and expanding margins in 2019 as it deploys and executes its various strategic initiatives, 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, 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.

This presentation includes non-GAAP financial measures as defined by SEC Regulation G. AutoWeb’s definitions of the non-GAAP financial measures used in this presentation and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures can be found in the appendix of this presentation. In addition to the foregoing non-GAAP financial measures, for year-over-year comparisons, prior year results for all periods presented are adjusted to exclude the company’s specialty finance leads product, which was divested on December 31, 2016, which comparisons and prior year results are also non-GAAP financial measures as defined by SEC Regulation G. The company's management believes that presenting non-GAAP income, non-GAAP EPS, adjusted gross profit, and adjusted gross margin and the adjusted year-over-year comparisons and prior year results provides useful information to investors regarding the underlying business trends and performance of the company's ongoing operations , as well as providing for more consistent period-over-period comparisons. These non-GAAP measures also assist management in its operational and financial decision-making and monitoring the company’s performance. In addition, the company uses non-GAAP and non-GAAP EPS as a measure for determining incentive compensation targets. These non-GAAP financial measures are used in addition to and in conjunction with results presented in accordance with GAAP and should not be relied upon to the exclusion of GAAP financial measures. Management strongly encourages investors to review the company's consolidated financial statements in their entirety and to not rely on any single financial measure.

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We Are a Digital Marketing Platform

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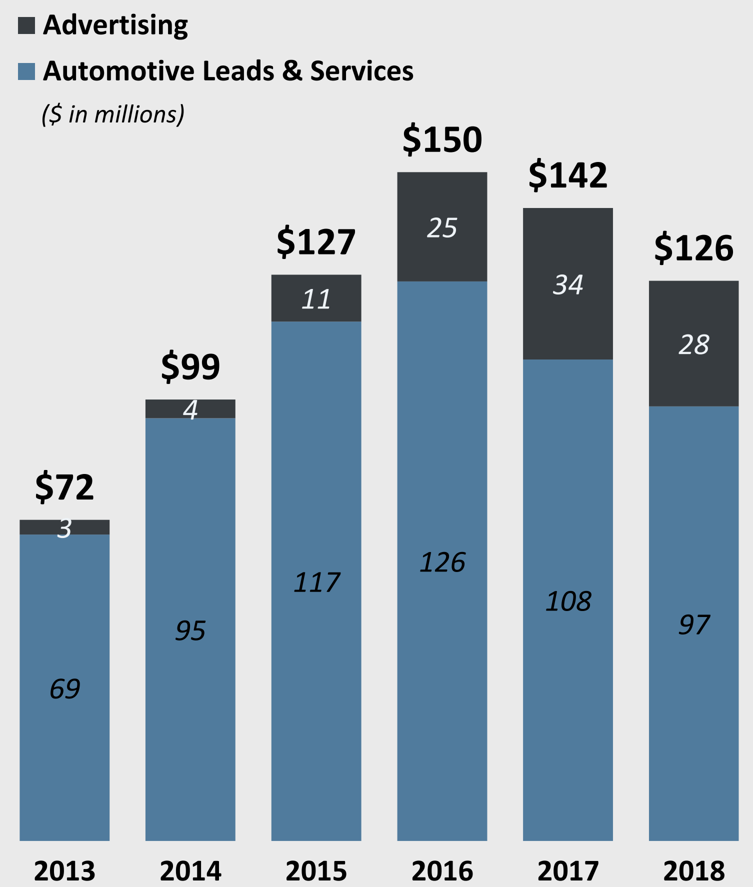
- **AutoWeb is a digital marketing platform** providing advertising solutions for auto dealers & OEMs
- **We have an integrated suite of products:** leads, clicks, emails
  - **Lead Generation** – the top lead marketplace in the auto industry for franchise dealers and OEM dealer programs
  - **Pay-per-Click Advertising** – programmatic pay-per-click platform targeting high-intent auto shoppers at scale
  - **Email Remarketing Campaigns**
- **We connect millions of vehicle shoppers to our dealer distribution network** – includes 73% of all U.S. franchise dealers
- **New management in place** with strong track record of growing automotive digital marketing companies

Category Revenue Contributions[1]



1) For comparative purposes, all chart figures exclude contribution from the company's specialty finance leads product, which was divested on Dec 31, 2016.

Focused on the Growing Ad Channels

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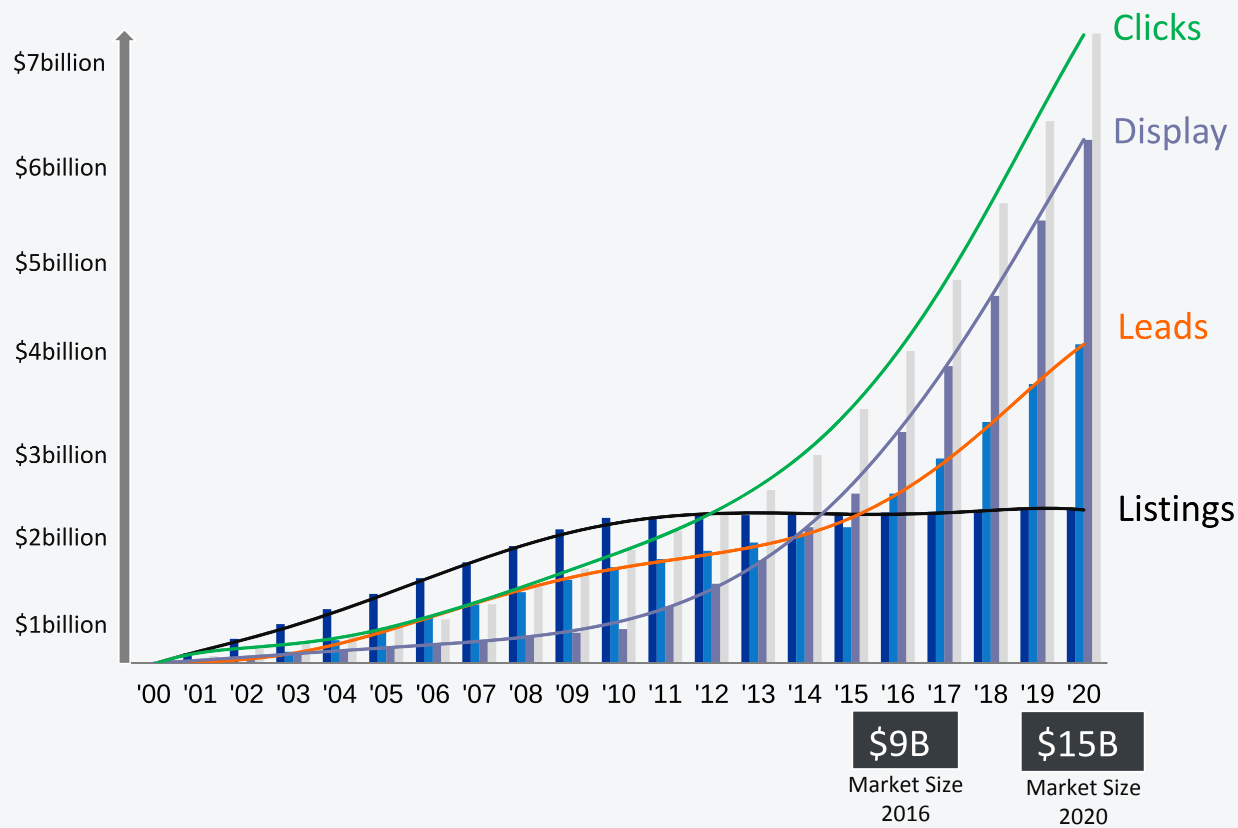
- Total automotive digital ad spend to reach $15B by 2020
  - Growing at a ~14% CAGR from 2016-2020
- E-mail marketing still accounts for ~10% of dealer online ad spend[2]
- Growth largely driven by core product channels, not listings
- Consumer shopping behavior continues to shift online
- Avg dealership visits prior to purchase:
  - 2005 – 5 dealerships
  - 2015 – 1.6 dealerships

Automotive Digital Ad Spend by Channel[1]



1) eMarketer.com estimates.
2) 2017 Borrell Automotive Outlook

Digital Ad Channels are Consistently Growing

We Have a Large Automotive Consumer Audience

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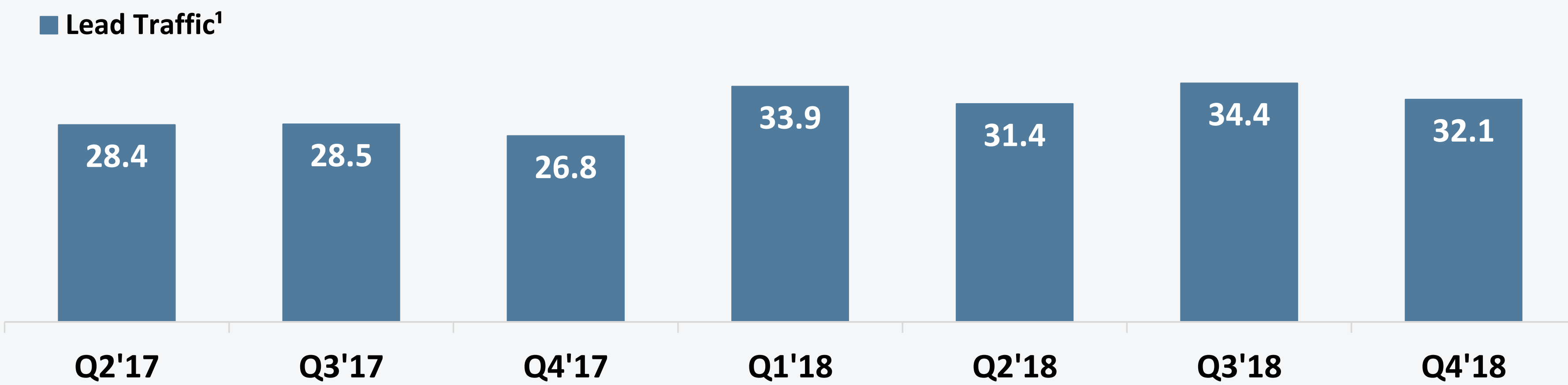
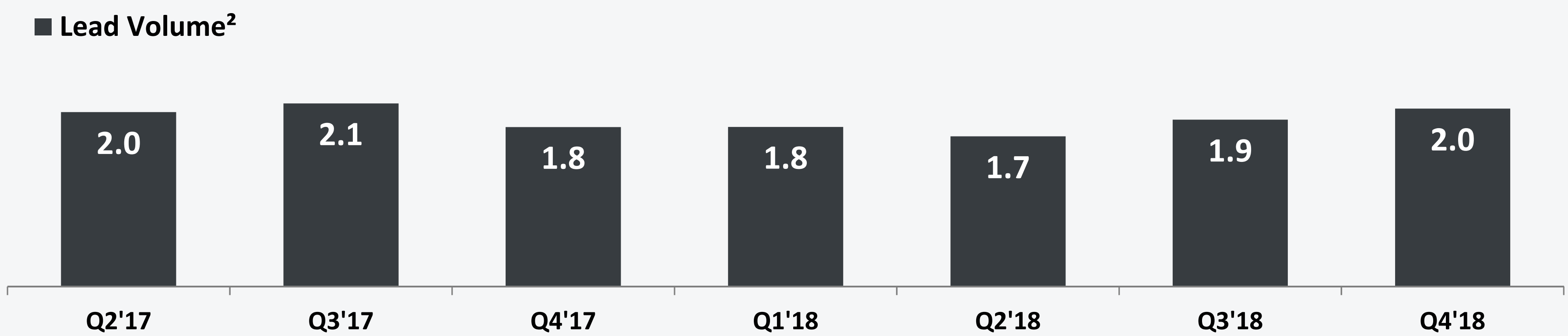


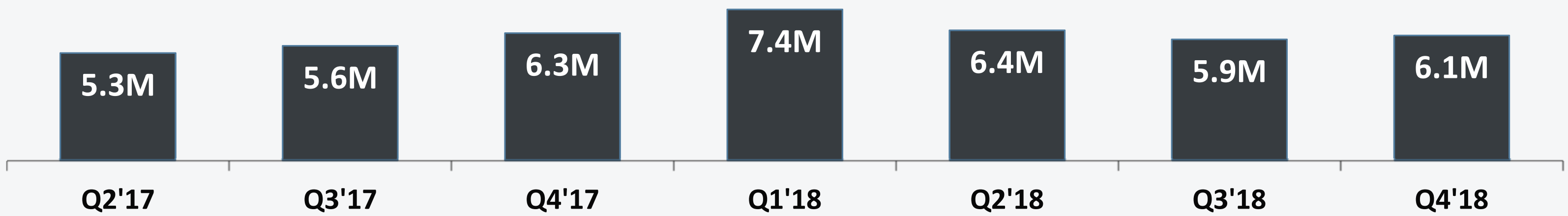


1) Lead traffic = total visits to AutoWeb's owned lead websites.
2) Lead volume = total new and used vehicle leads invoiced to retail and wholesale customers.

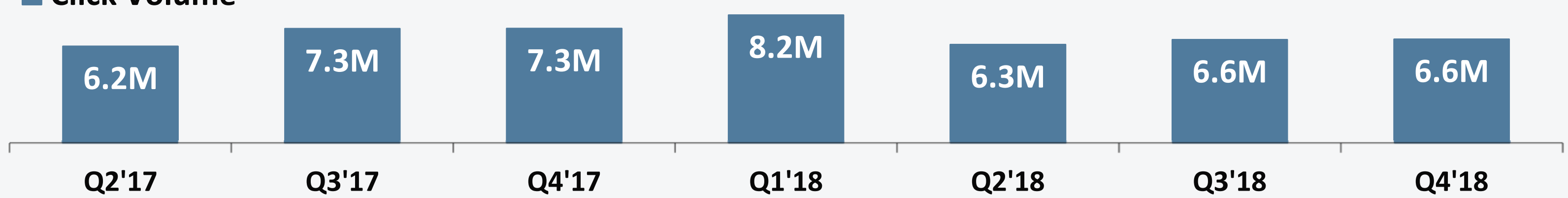
Targeting a Return to Lead & Traffic Growth

We Sell Millions of Clicks Every Year

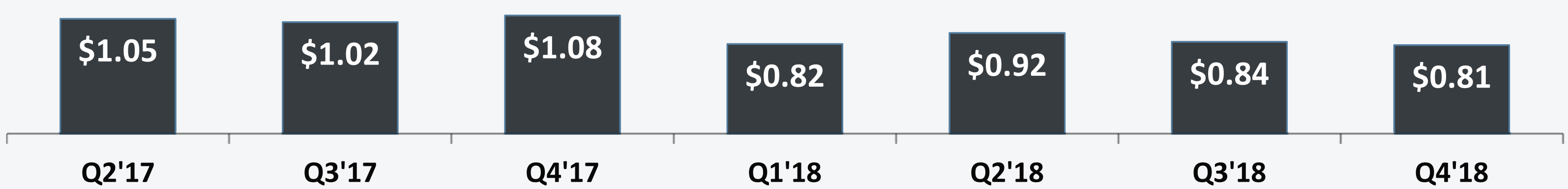
Click Traffic[1]



Click Volume[2]



Revenue per Click[3]



1) Click Traffic = total visits to AutoWeb's owned click referral websites.
2) Click Volume = the number of times during the applicable quarter that consumers clicked on advertisements on AutoWeb's click referral websites.
3) Revenue per click = total click revenue divided by click volume.

Lack of Product Investment has led to Consistent Declines

A Large OEM Distribution Channel

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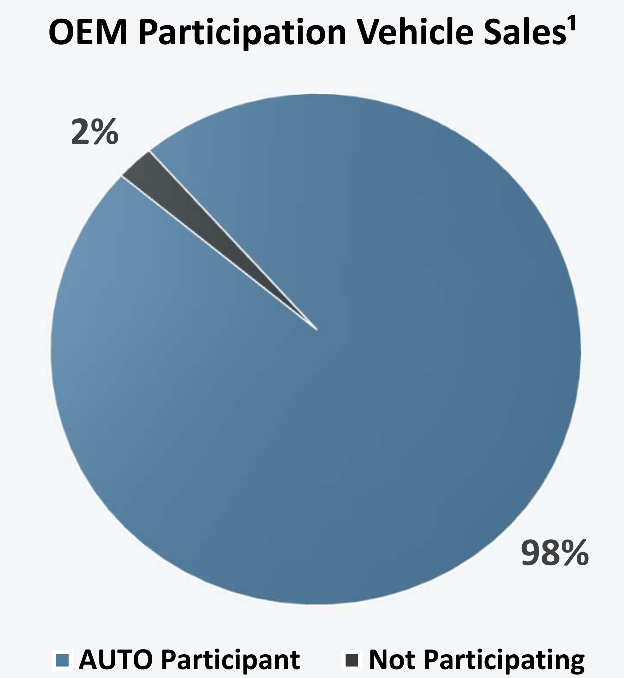
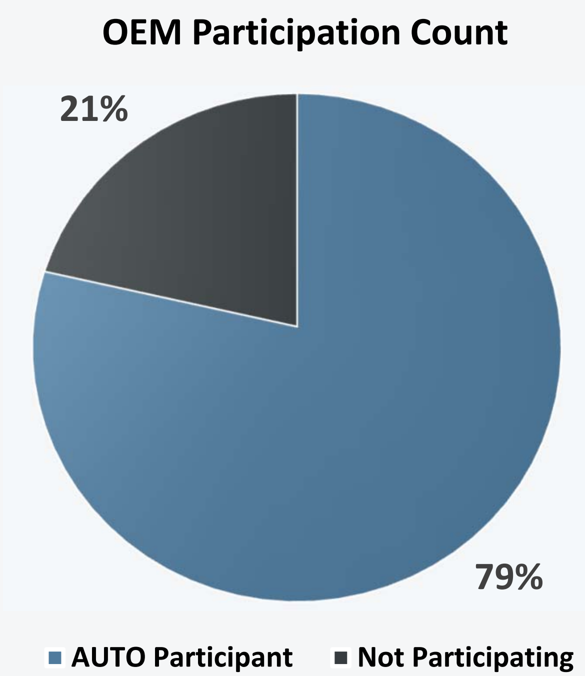


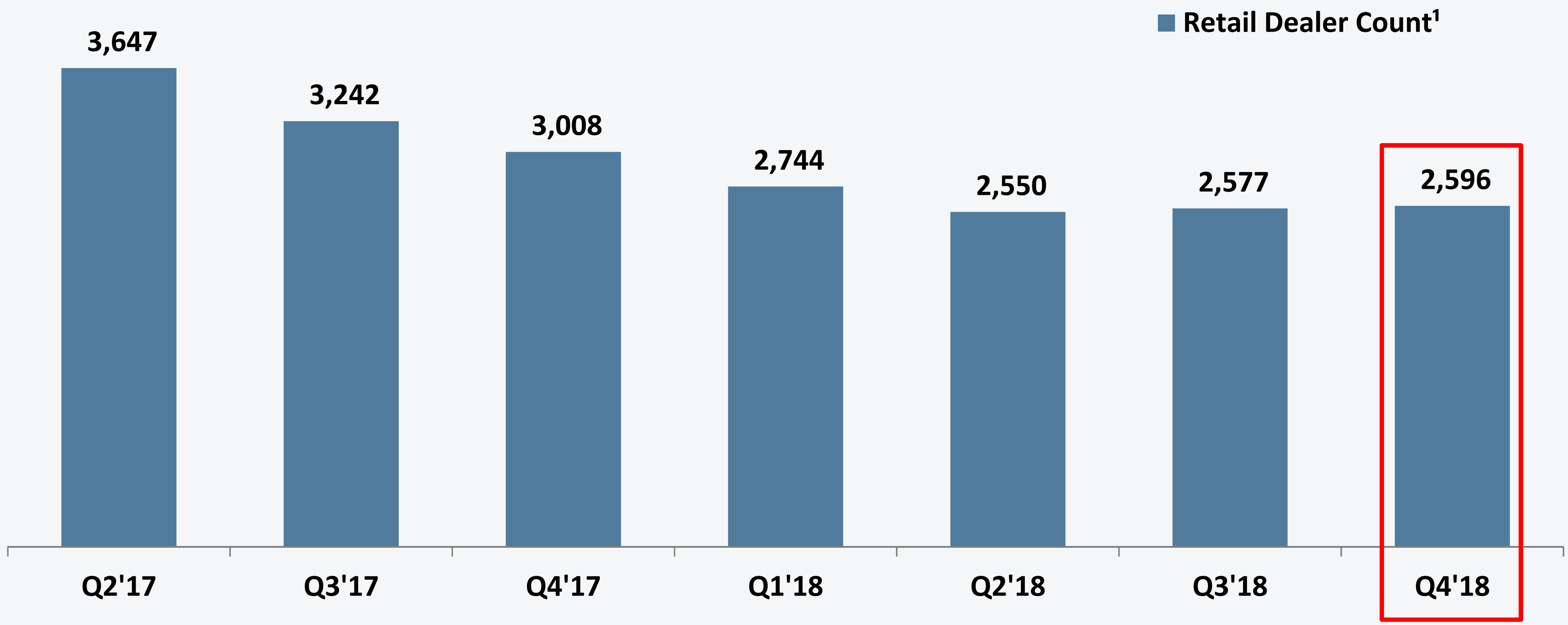


- We sell new vehicle leads to 33 of the 42 automotive OEMs (approx. 79%)
- These 33 OEMs that participate in our new vehicle lead program represent 98% of total new vehicle sales in the U.S.

1) Automotive News; July 2018 YTD total U.S. new vehicle sales.

We Sell Leads to Nearly Every OEM with a Corporate Leads Program, Representing 98% of Total New Vehicle Sales

Retail Distribution Channel has been Undermanaged



- AutoWeb delivers leads to approximately 73% of all franchise dealers in the U.S., but predominantly through its OEM channel as opposed to the retail channel
- Opportunity to return to dealer count growth by targeted market segmentation and pricing rationalization

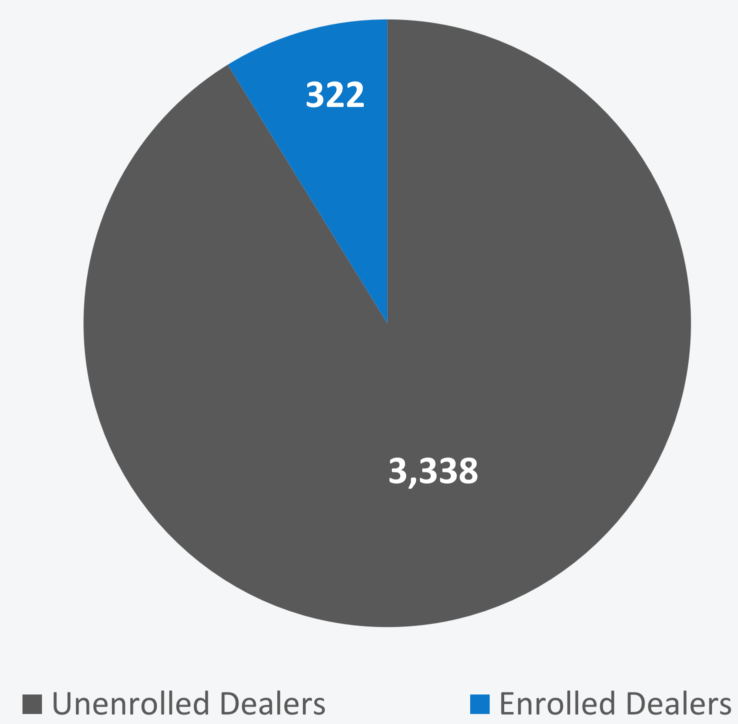
1) Retail dealer count = the number of franchised dealers contracted for delivery of retail new vehicle leads plus the number of vehicle dealers (franchised or independent) contracted for delivery of retail used vehicle leads.

Return to Consistent Dealer Count Growth Will Take Time

Whitespace for Retail Dealer Growth

- The top 150 dealer groups have 3,660[1] dealers combined
- AutoWeb sells leads to less than 10% of those dealers
- It's estimated that the top 150 dealer groups account for over 25% of all U.S. new car sales
- Provides unique opportunity to take a segmented approach in growing our dealer network

Top 150 Dealer Groups



1) Automotive News 2017 census data.

AUTO is Underpenetrated in the Top 150 Dealer Groups

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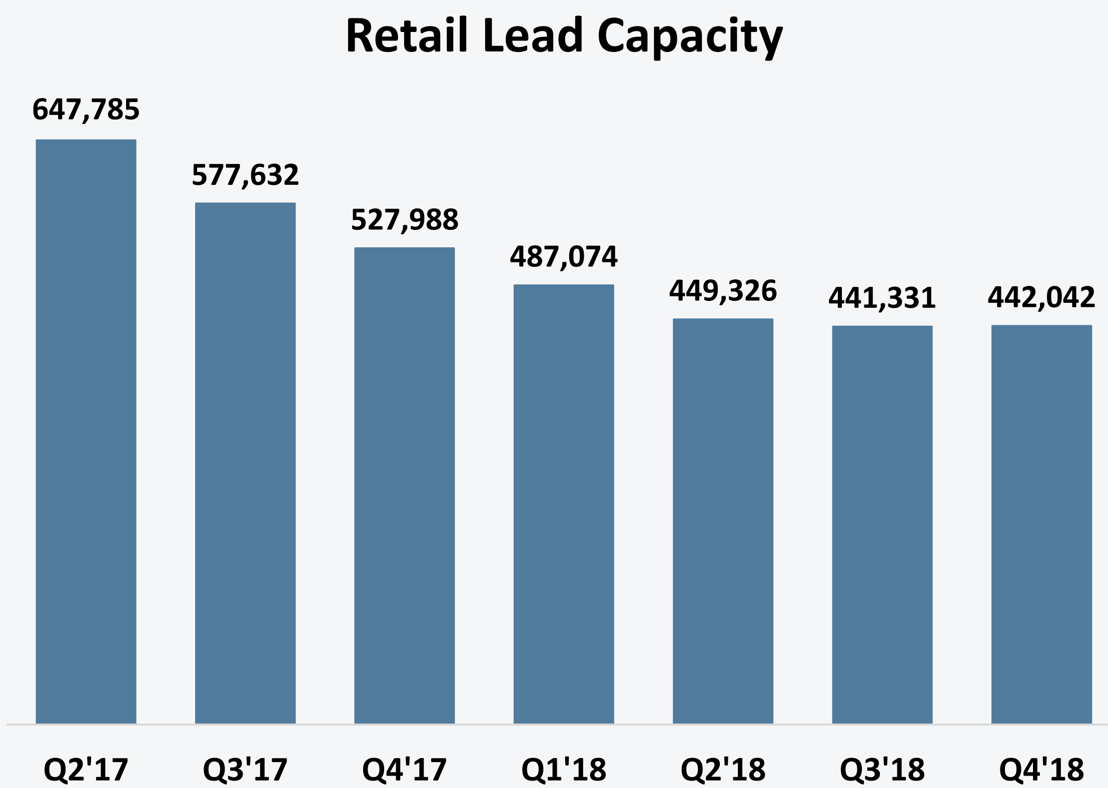
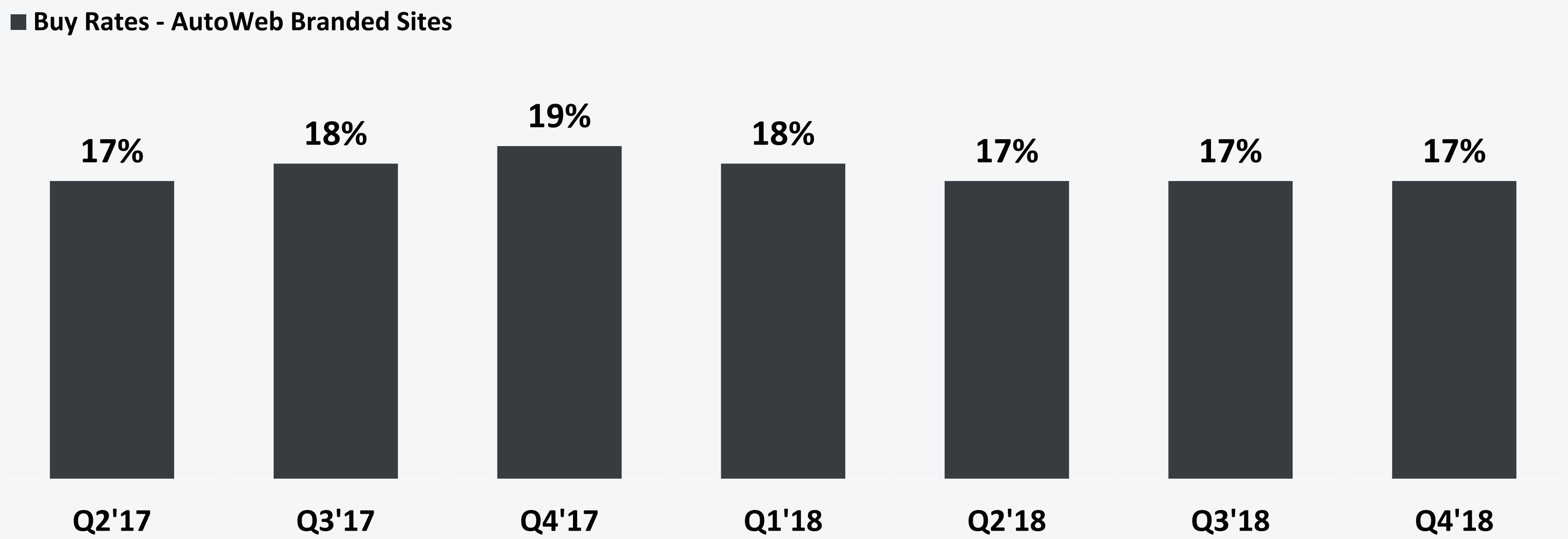
And Whitespace for Increased Capacity

- **Retail Lead Capacity** = the total number of lead requests from our retail dealer network (our max target)
- **Q4'18: First time AutoWeb has grown retail lead capacity target since Q4'15**
- **We expect to improve lead capacity** by growing our retail dealer network, re-investing in our products and enhancing our consumer-to-client matchmaking processes



AutoWeb has Room to Grow within its Current Dealer Footprint

Our Differentiator – High Buy Rates



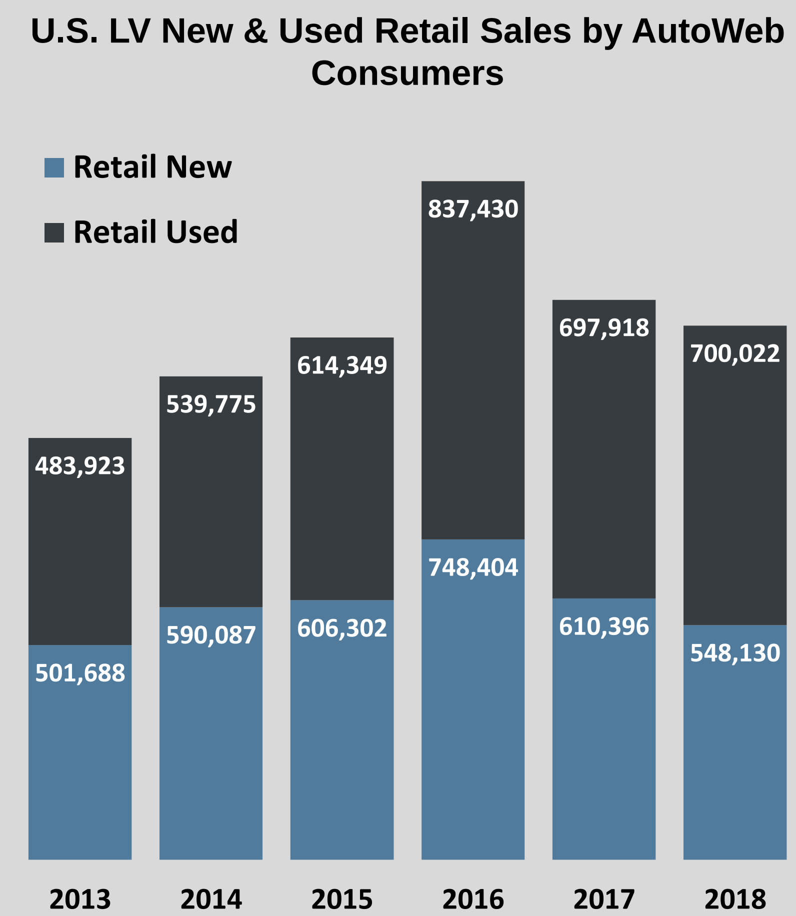
- We estimate[1] buy rates that reflect how many consumers who submitted leads through AutoWeb sites purchased vehicles, and how many consumers were lost to other dealers
- Most competitors rely only on feedback from dealers/manufacturers with minimal attribution
- ~80% of leads generated from one of our branded websites, with the other ~20% coming from third-party lead providers

1) Estimated buy rates based on vehicle registration data and internal analysis. Buy rates are calculated using a three-month rolling average of 90 day close rates.

Track Record of Providing Consistent Lead Quality

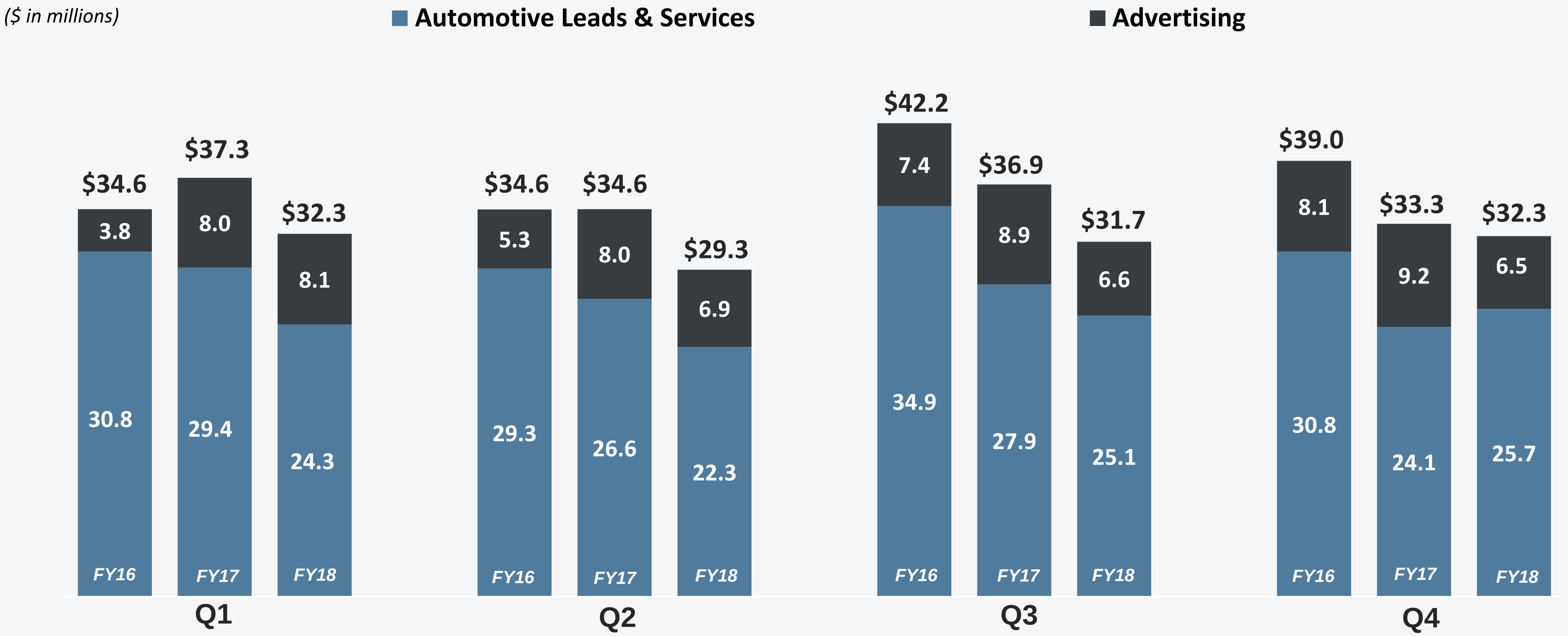
We Help Sell Cars

- New cars: Consumers submitting leads via AutoWeb network accounted for 3.6 million+ new retail sales from 2013-2017
  - This represents an average of ~4% of all U.S. Light Vehicle New Retail Sales from 2013-2018
- Used cars: Monetization model focused on cost per lead vs. typical subscription/listings model



AutoWeb Consumers Accounted for ~4% of Annual US LV New Retail Sales

Financial Performance can be Improved



- Q4’18 – Sequential revenue growth despite unfavorable advertiser mix changes, lower click volume & revenue per click.
- Working to improve our product quality, market segmentation and traffic acquisition strategies to accelerate growth

1) For comparative purposes, all chart figures exclude contribution from the company’s specialty finance leads product, which was divested on Dec 31, 2016. See appendix for reconciliation.

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Our New Guiding Principles

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Vision/Mission

- Re-establish AutoWeb as a premier matchmaker of consumers and automotive providers through our data-driven platform
- Simplify the online car shopping experience by creating innovative digital media solutions that market our clients' brand ahead of our own
- Integrate our product suite to better serve our dealer & OEM clients with high-quality performance-managed campaigns that include detailed attribution
- Provide ourselves with the best opportunity to monetize every ad impression we generate across each of our product categories

How We Get There: *5 Key Pillars*

Grow our Audience
(traffic)

Expand Distribution
(retail dealer count & capacity)

Improve Efficiency
(audience acquisition)

Operational Integration
(simplification)

Product Innovation
(enhance consumer-client matchmaking)

5 Key Pillars to Return AutoWeb to its Premier Market Position

Contact Us

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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 with its flagship website www.autobytel.com, 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.

Appendix

- *Key Stats*
- *Balance Sheet*
- *Retail Auto Sales Forecast*
- *OEM Sales*
- *Financial Overview*
- *Reconciliation Tables*

Key Stats[1]

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Trading Data *(March 5, 2019)*

Stock Price	***$3.51***
52 Wk. High/Low	*$7.39/1.90*
Avg. Daily Vol. (3 mo)	*55,691*
Shares Outstanding	*13.0M*
Institutional Holdings	*25%*
Insider Holdings	*31%*

Valuation Measures

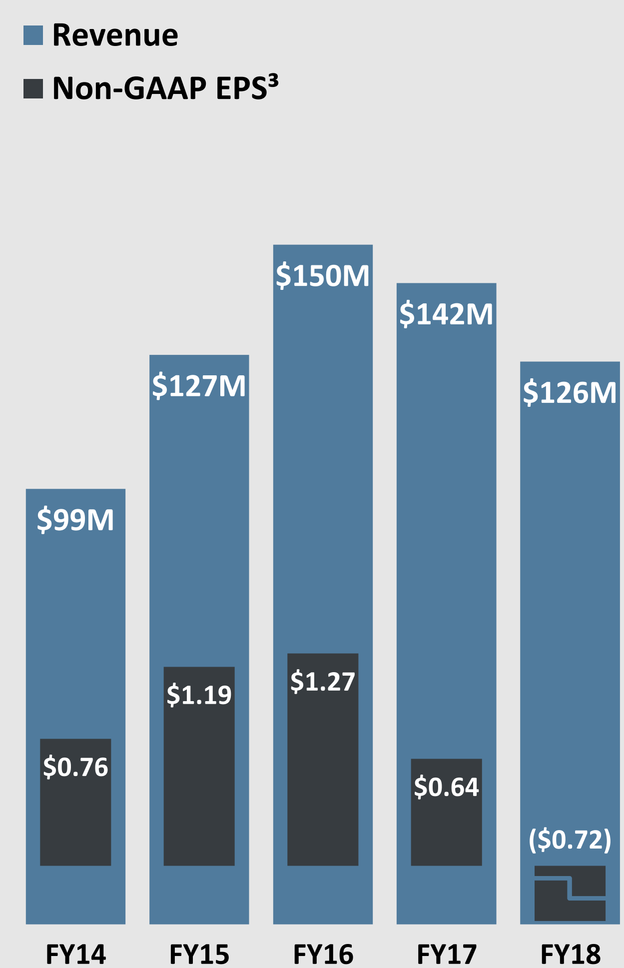
Market Cap	***$45.5M***
Enterprise Value	*$32.9M*
EV/Revenue	*0.3x*

Data sources: Yahoo! Finance, S&P Capital IQ, company filings.

1) For comparative purposes, all chart figures exclude contribution from the company's specialty finance leads product, which was divested on Dec 31, 2016. See later in appendix for reconciliation.
2) Adjusted gross margin is defined as GAAP gross margin excluding the impact of the one-time cost of revenues-impairment charge due to the DealerX platform license.
3) Non-GAAP EPS is defined as net income, plus amortization of acquired intangibles, non-cash stock compensation, income taxes, gain or loss on investment or sale, goodwill impairment, long-lived asset impairment, severance costs and acquisition related expenses, plus litigation settlements, divided by weighted average diluted shares outstanding. See later in appendix for reconciliation.

Financial Highlights *(ttm @ Dec 31, 2018)*

Revenues	***$125.6M***
Gross Margin	*12.2%*
Adj. Gross Margin[2]	*19.3%*
Diluted EPS	*$(3.04)*
Non-GAAP EPS[3]	*$(0.72)*
Cash & Equiv.	***$13.6M***
Total Assets	*$57.4M*
Total Debt	*$1.0M*
Total Liabilities	*$23.9M*
Total Equity	*$33.5M*



Balance Sheet Supports Growth

- $13.6 million cash
- $8.0 revolving line of credit repaid by Mar 31, 2018; $1.0 million convertible note repaid in Jan 2019.
- Net operating loss carryforwards (NOLs) as of December 31, 2018:
  - $87.6 million federal NOLs; $35.9 million state NOLs
  - Federal NOLs do not expire until 2025 and beyond
  - Although NOLs have a full valuation allowance due to accounting rules, we still have the full value available to us

Select Balance Sheet Items

$ Millions	**Dec 31, 2018**	**Sep 30, 2018**	**Dec 31, 2017**
Cash & cash equivalents	$13.6	$15.8	$25.0
Receivables	26.9	25.3	25.9
Net deferred tax assets	-	-	0.7
Total assets	**57.4**	**60.6**	**92.9**
Debt	1.0	1.0	9.0
Total liabilities	**23.9**	**22.3**	**25.7**
Total stockholders' equity	**33.5**	**38.3**	**67.2**

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Annual Retail Auto Sales Forecast[1]

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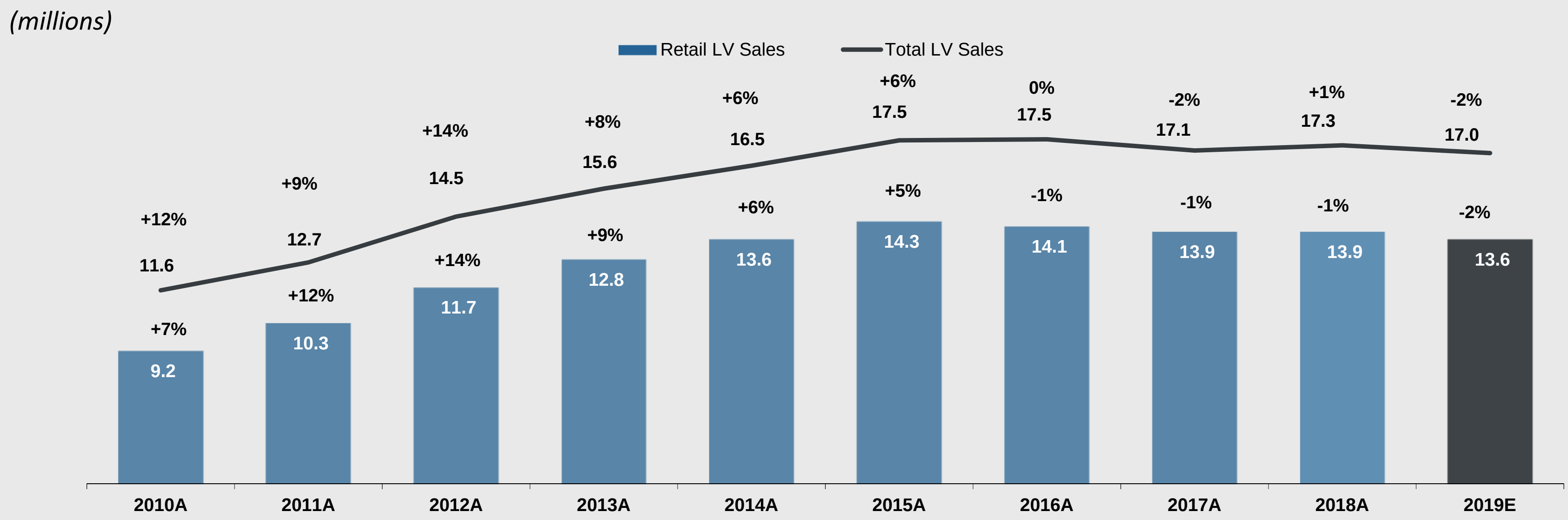
U.S. LV Sales Forecast – 2010 to 2019E



- 2019 U.S. light vehicle sales forecast down slightly to 17.0 million units
  - **Down ~2% YoY**
- 2019 U.S. retail light vehicle sales forecast down slightly to 13.6 million units
  - **Down ~2% YoY**

1) J.D Power/LMC Automotive, Feb 2019.

AutoWeb Drives OEM Sales

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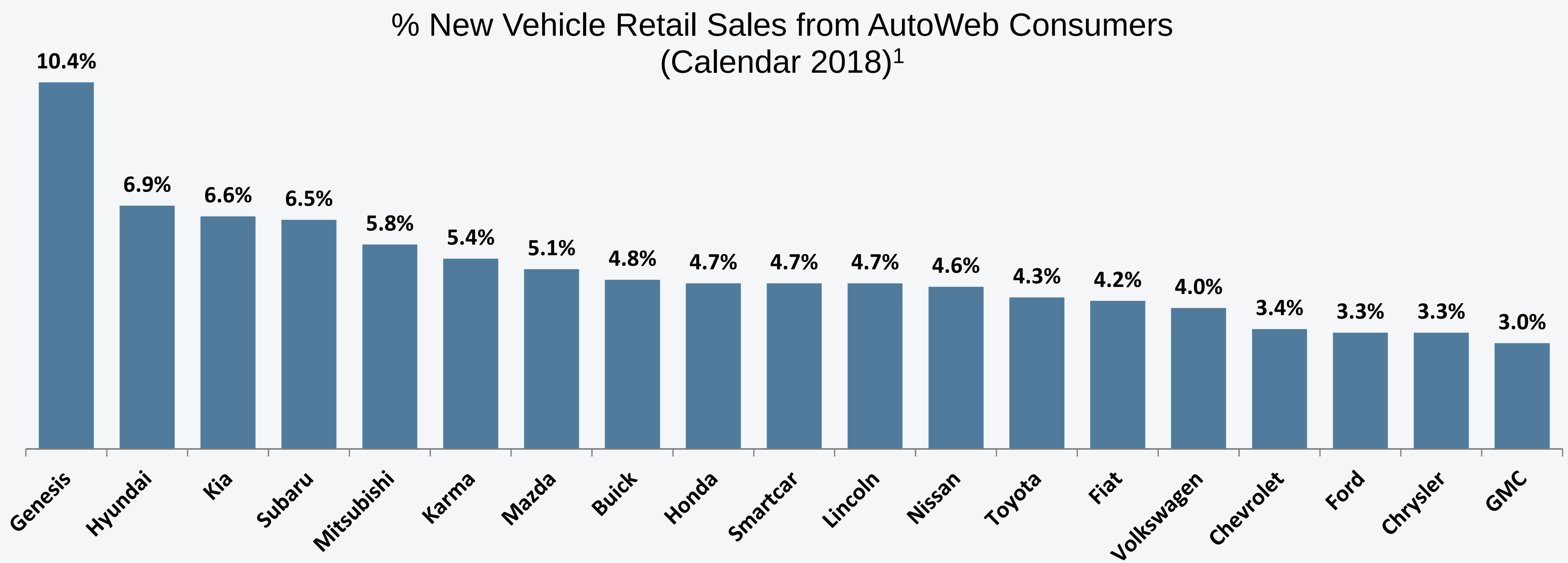

- AutoWeb is one of the largest providers of leads for OEMs with a leads program
- For most of these OEMs, AutoWeb leads generate 4% - 7% of their total sales

1) Reflects sales in 2018 from leads submitted in October 2017 to December 2018.

Financial Overview

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	2017				2018				YTD	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2017	2018
Revenue ($M)	$37.3	$34.6	$36.9	$33.3	$32.3	$29.3	$31.7	$32.3	$142.1	$125.6
Gross Profit ($M)	$12.9	$10.6	$11.1	$8.1	$7.7	$5.5	($3.6)	$5.6	$42.8	$15.3
Adjusted Gross Profit ($M)^{X}	$12.9	$10.6	$11.1	$8.1	$7.7	$5.5	$5.4	$5.6	$42.8	$24.3
Gross Margin	34.6%	30.7%	30.1%	24.4%	23.8%	18.9%	-11.4%	17.5%	30.1%	12.2%
Adjusted Gross Margin^{Y}	34.6%	30.7%	30.1%	24.4%	23.8%	18.9%	17.1%	17.5%	30.1%	19.3%
Operating Expenses ($M)	$11.7	$10.4	$10.8	$48.4	$18.0	$10.9	$14.4	$11.0	$81.4	$54.3
Operating Margin	3.2%	0.7%	0.7%	-120.9%	-31.8%	-18.5%	-56.8%	-16.6%	-27.1%	-31.1%
Net Income/(Loss) ($M)	$0.5	$0.3	$0.1	($65.8)	($10.3)	($5.2)	($18.0)	($5.3)	($65.0)	($38.8)
GAAP EPS Diluted	$0.04	$0.02	$0.01	($5.22)	($0.81)	($0.41)	($1.41)	($0.41)	($5.48)	($3.04)
Non-GAAP Income ($M)	$3.5	$2.5	$2.4	$0.1	($0.9)	($2.8)	($2.4)	($3.1)	$8.5	($9.2)
Non-GAAP EPS	$0.26	$0.19	$0.18	$0.01	($0.07)	($0.22)	($0.19)	($0.24)	$0.64	($0.72)
Cash ($M)	$39.6	$44.6	$44.7	$25.0	$15.2	$18.3	$15.8	$13.6	$25.0	$13.6
Cash Flow From Operations ($M)	$3.5	$6.5	$2.5	($1.0)	($1.7)	$2.9	($2.0)	($2.2)	$11.5	($2.9)
Closing Stock Price	$12.53	$12.61	$6.89	$9.01	$2.98	$4.52	$2.96	$3.05	$9.01	$3.05

The above financials are impacted by rounding to the nearest $0.1M.

1) Adjusted Gross Profit is GAAP gross profit less Cost of revenues - impairment charges - see Adjusted gross profit and gross margin reconciliation later in the appendix.
2) Adjusted Gross Margin is GAAP gross margin less impact of Cost of revenues - impairment charges - see Adjusted gross profit and gross margin reconciliation later in the appendix.
3) Non-GAAP Income/(Loss) is equal to net income/(loss) plus amortization of acquired intangibles, non-cash stock compensation, income taxes, gain or loss on investment or sale, goodwill impairment, long-lived asset impairment, severance costs and acquisition related expenses, plus litigation settlements. See later in appendix for reconciliation.
4) Non-GAAP EPS is non-GAAP income/(loss) divided by weighted average diluted shares outstanding. See later in appendix for reconciliation.

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Reconciliation of Specialty Finance Divestiture – Schedule A

($ millions)	FY 2014	FY 2015	FY 2016
Revenue	$106.3	$133.2	$156.7
Finance Leads	$6.9	$6.5	$6.3
Adjusted Revenue	$99.4	$126.7	$150.4

	FY 2014	FY 2015	FY 2016
Non-GAAP Income [1]	$9.3	$15.4	$17.3
Finance Leads	$0.8	$0.4	$0.5
Adjusted Non-GAAP Income	$8.5	$15.0	$16.8

	FY 2014	FY 2015	FY 2016
Non-GAAP EPS [2]	$0.83	$1.22	$1.30
Finance Leads	$0.07	$0.03	$0.03
Adjusted Non-GAAP EPS	$0.76	$1.19	$1.27

The above financials are impacted by rounding to the nearest $0.1M.

1) Non-GAAP Income is equal to net income/(loss) plus amortization of acquired intangibles, non-cash stock compensation, income taxes, gain or loss on investment or sale, severance costs, acquisition related expenses, goodwill impairment, long-lived asset impairment, plus litigation settlements. See later in appendix for reconciliation.
2) Non-GAAP EPS is non-GAAP income divided by weighted average diluted shares outstanding. See later in appendix for reconciliation.

Reconciliation of Specialty Finance Divestiture – Schedule B

	2016				
	Q1	Q2	Q3	Q4	YTD
Revenue	$36.2	$36.1	$43.9	$40.4	$156.7
Finance Leads	$1.6	$1.6	$1.7	$1.4	$6.3
Adjusted Revenue	$34.6	$34.6	$42.2	$39.0	$150.4

The above financials are impacted by rounding to the nearest $0.1M.

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Non-GAAP EPS Reconciliation

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	2017				2018				Full Year				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2014	2015	2016	2017	2018
Net Income/(Loss) ($M)	$0.5	$0.3	$0.1	($65.8)	($10.3)	($5.2)	($18.0)	($5.3)	$3.4	$4.6	$3.9	($65.0)	($38.8)
Amortization of Acquired Intangibles ($M)	$1.4	$1.4	$1.3	$1.7	$1.7	$1.7	$1.6	$1.5	$1.5	$3.0	$5.7	$5.7	$6.5
Non-Cash Stock Compensation ($M)	$1.0	$0.9	$1.0	$1.2	$1.6	$0.9	$1.8	$0.5	$1.4	$2.6	$4.4	$4.1	$4.9
Income Taxes ($M)	$0.6	($0.2)	$0.1	$24.9	$0.0	$0.0	$0.0	$0.0	$2.0	$3.4	$2.8	$25.4	$0.0
Litigation Settlements ($M)	($0.0)	($0.0)	($0.0)	($0.0)	($0.0)	($0.0)	($0.0)	($0.0)	($0.1)	($0.1)	($0.1)	($0.1)	($0.1)
(Gain) loss on Investment ($M)	$0.0	$0.0	$0.0	$0.6	$0.0	($0.1)	$0.1	$0.0	$0.0	($0.6)	$0.8	$0.6	($0.0)
Long-lived asset impairments	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$11.0	$0.0	$0.0	$0.0	$0.0	$0.0	$11.0
Goodwill impairment	$0.0	$0.0	$0.0	$37.7	$5.1	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$5.1
Acquisition / Severance Expenses / Goodwill ($M)	$0.0	$0.1	$0.0	$0.0	$1.0	$0.0	$1.1	$0.2	$1.1	$2.5	$1.9	$37.7	$2.3
Gain on disposal	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	($2.2)	$0.0	$0.0
Non-GAAP Income ($M)	$3.5	$2.5	$2.4	$0.1	($0.9)	($2.8)	($2.4)	($3.1)	$9.3	$15.4	$17.3	$8.5	($9.2)
Weighted Average Diluted Shares (k)	13,309	13,344	13,201	13,452	12,617	12,726	12,787	12,892	11,212	12,662	13,303	13,366	12,756
Non-GAAP EPS	$0.26	$0.19	$0.18	$0.01	($0.07)	($0.22)	($0.19)	($0.24)	$0.83	$1.22	$1.30	$0.64	($0.72)

The above financials are impacted by rounding to the nearest $0.1M.

Adjusted Gross Profit Reconciliation

NASDAQ: AUTO

($ millions)	Three Months Ended December 31, 2018	Three Months Ended December 31, 2017	Year Ended December 31, 2018	Year Ended December 31, 2017
Total Revenues	$ 32.3	$ 33.3	$ 125.6	$ 142.1
Cost of revenues	26.6	25.2	101.3	99.4
Cost of revenues - impairment	0.0	0.0	9.0	0.0
Gross (loss) profit	5.6	8.1	15.3	42.8
Non-GAAP adjustments:				
Cost of revenues - impairment	0.0	0.0	9.0	0.0
Adjusted gross profit	$ 5.6	$ 8.1	$ 24.3	$ 42.8
Gross margin	17.5%	24.4%	12.2%	30.1%
Non-GAAP adjustments:				
Cost of revenues - impairment	0.0%	0.0%	7.2%	0.0%
Adjusted gross margin	17.5%	24.4%	19.3%	30.1%

The above financials are impacted by rounding to the nearest $0.1M.