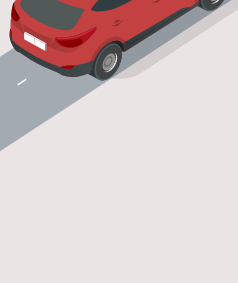


June 2020:

New vehicle prices on the rise year-over-year in select regions, while used prices soften across Canada

\$39,075



OVERVIEW

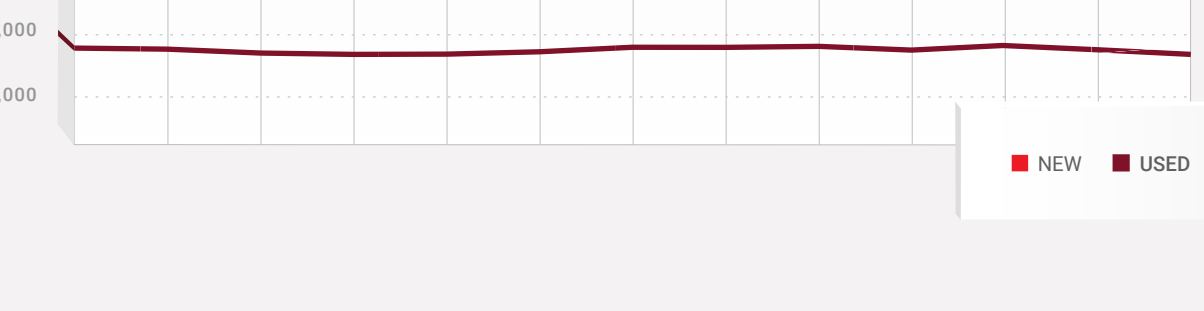
The autoTRADER.ca Price Index offers a monthly view of the Canadian automotive market by analyzing vehicle pricing data associated with over 450,000 new and used vehicle listings, bringing you the latest in pricing shifts and trends over time.

JUNE 2020

NATIONAL MEDIAN PRICE

Marketplace Index (Cars, SUVs, Trucks)

NEW \$39,075 ▼ 1.8% MOM ▼ 0.1% YOY **USED** \$17,995 ▼ 4.7% MOM ▼ 4.8% YOY



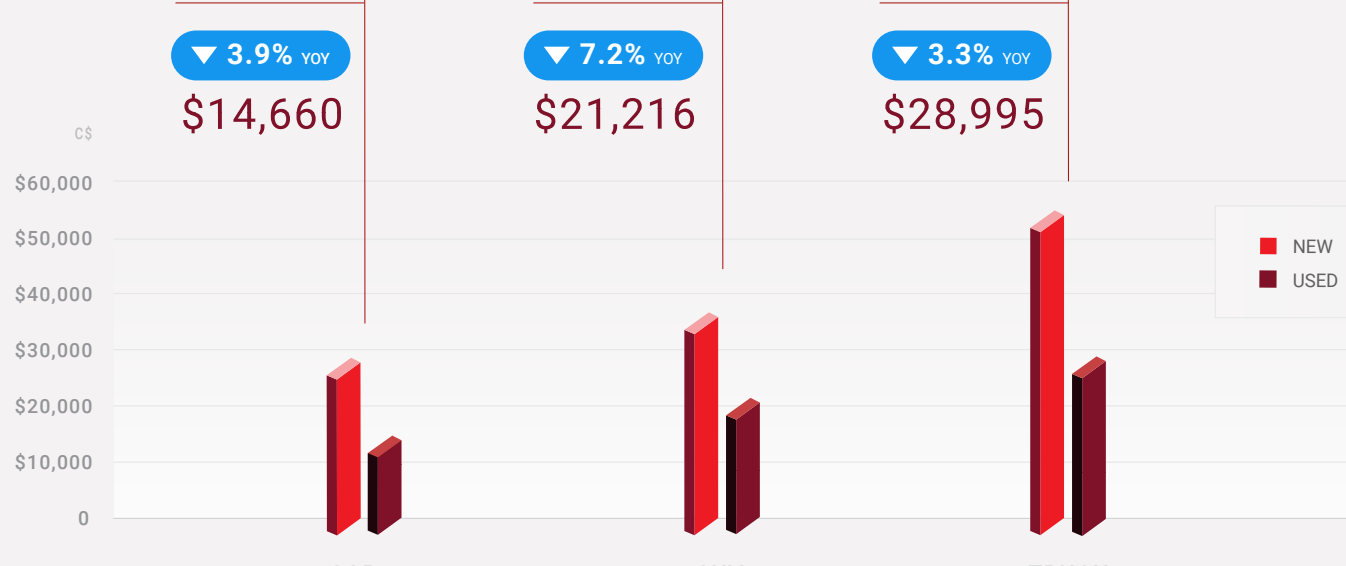
Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late May 2019 to late June 2020. This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from May 26, 2019 to June 25, 2020 have been identified in blue, and month-over-month (MOM) price changes from late April/early May to late May/June have been identified in light blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

JUNE 2020

NATIONAL MEDIAN PRICE

By Body Type



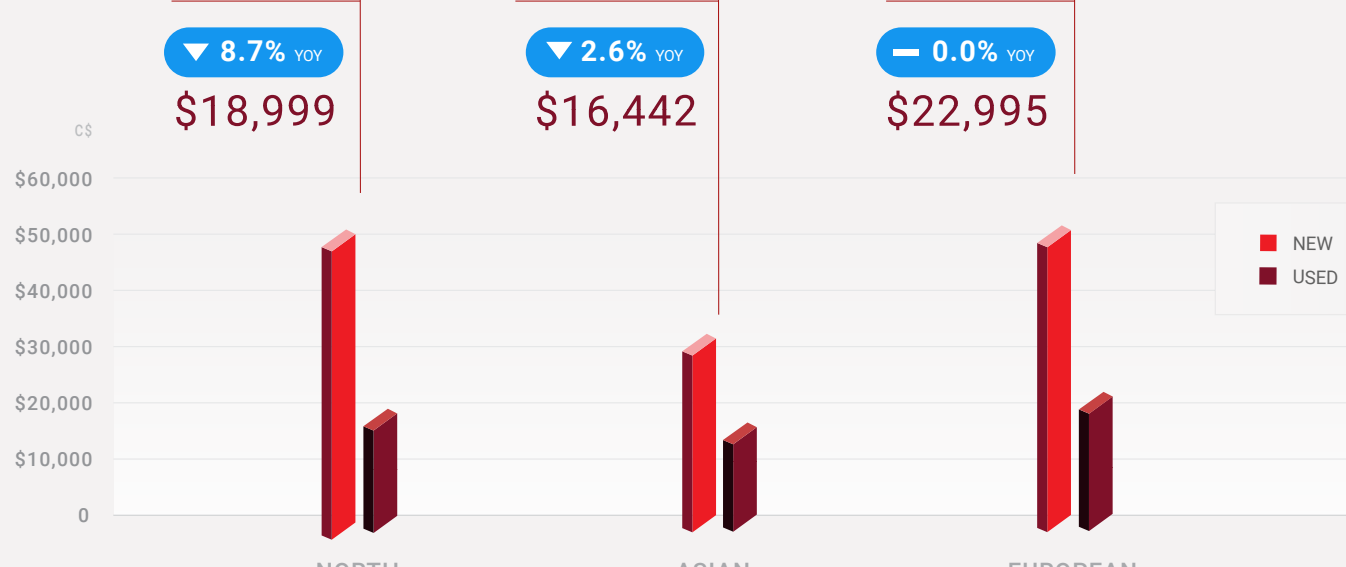
Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late May 2019 to late June 2020, segmented by vehicle type (car, SUV, truck). This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from May 26, 2019 to June 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

JUNE 2020

MEDIAN PRICE

By Manufacturer Origin



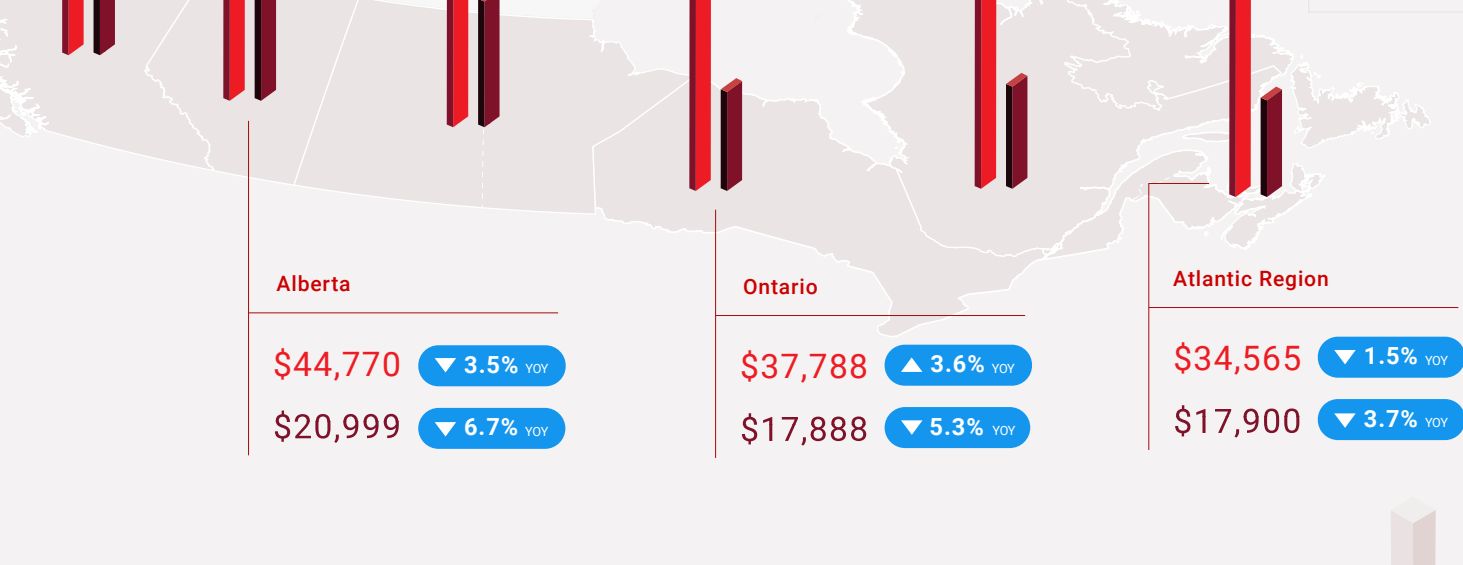
Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late May 2019 to late June 2020, segmented by manufacturer origin (North America, Asia, Europe). This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from May 26, 2019 to June 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

JUNE 2020

NATIONAL MEDIAN PRICE

By Region



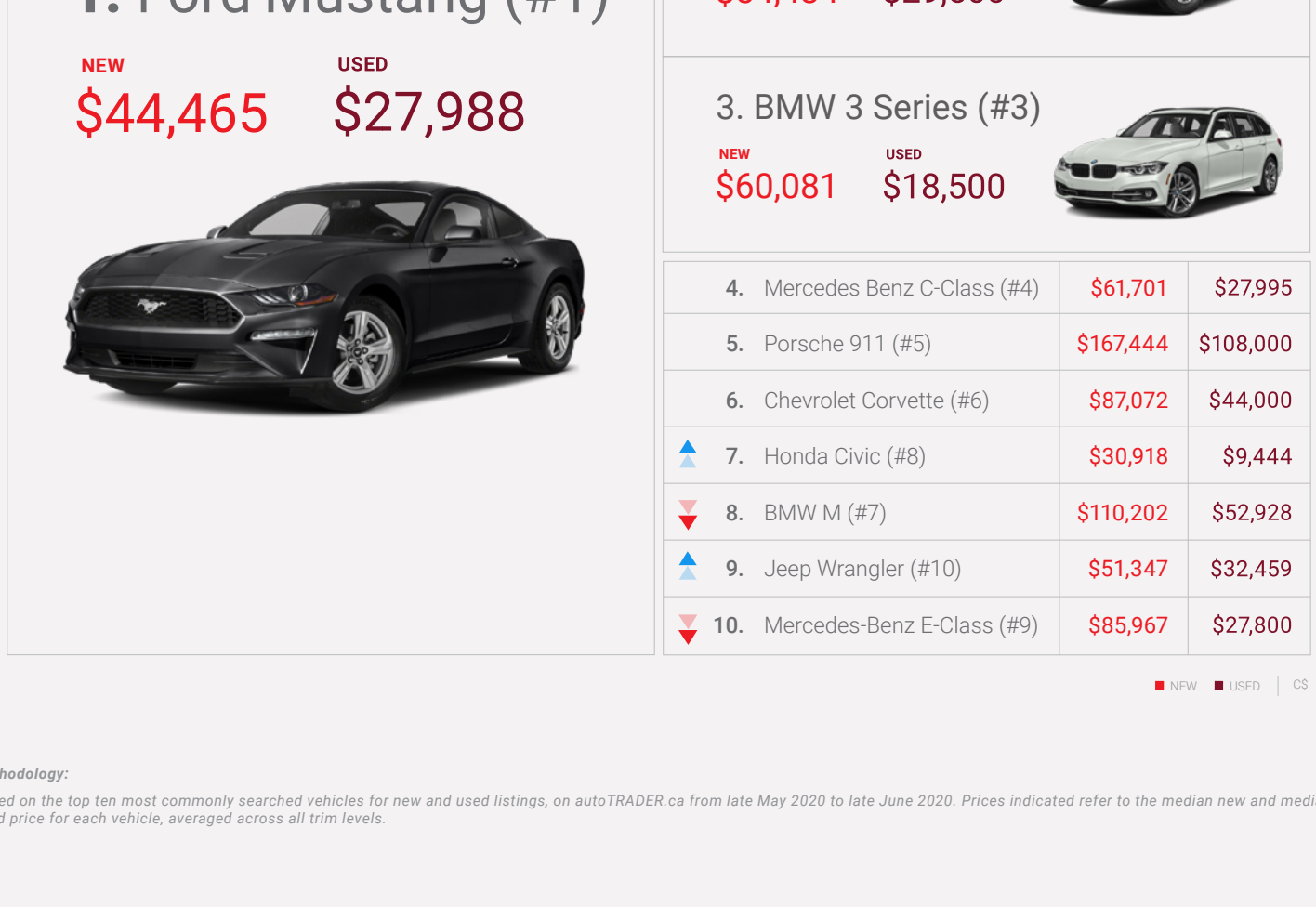
Methodology:

Based on median Canadian automotive pricing data (CAD \$) collected from more than 450,000 listings monthly on autoTRADER.ca from late May 2019 to late June 2020. The Atlantic region is defined as: Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland & Labrador. Due to limited population size, the territories are excluded, and Manitoba and Saskatchewan have been combined. This chart focuses on the median price of a vehicle, which is defined as the middle price; half of the cars sold in Canada are priced below the median and half are priced above. In addition to median pricing, year-over-year (YOY) price changes from May 26, 2019 to June 25, 2020 have been identified in blue. Median price has been charted, rather than average, in order to ensure that high or low price outliers do not skew results. Any changes under 0.1% have been denoted as 0.0%.

JUNE 2020

NATIONAL TOP SEARCHED VEHICLES

(May ranks appear in brackets)



Methodology:

Based on the top ten most commonly searched vehicles for new and used listings, on autoTRADER.ca from late May 2020 to late June 2020. Prices indicated refer to the median new and median used price for each vehicle, averaged across all trim levels.

JUNE SUMMARY

autoTRADER.ca continues to closely monitor Canadian car pricing trends month-over-month and year-over-year, leveraging robust data from over 450,000 new and used vehicle listings on the marketplace. Between May 26 and June 25, 2020, national median new and used vehicle prices experienced a decrease, while new vehicle price increases were revealed when examining data by category.

The median retail price of a new vehicle across Canada settled at \$39,075. When compared to 2019 prices, this represents a decline of 0.1%. Alternatively, when we compare to the median price of a new vehicle last month, this accounts for a decline of 1.8%. Meanwhile, the average used vehicle cost Canadians \$17,995, which accounts for a 4.7% decrease year-over-year and a 4.8% decrease month-over-month. We will continue to closely monitor the Canadian automotive pricing landscape as it evolves and share our findings in next month's Price Index.

New sedan prices increase while used prices dip across all body types

When we examine pricing by body type, our data indicates that new SUVs experienced the largest decline at 1.3% month-over-month and a decline of 0.9% year-over-year, finishing the month at \$36,804. Trucks closed the month at \$54,811 accounting for a 0.2% decrease on a month-over-month basis and an increase of 3.5% year-over-year. New sedan prices increased by 0.7% month-over-month and continue to remain above 2019 results by 5.9%. When it comes to the used market, we are observing price declines across all body types. SUVs settled the month at \$21,216 representing a decline of 3.4% month-over-month and a 7.2% decline year-over-year. Sedan prices, which have remained flat on a month-over-month basis since August 2019 experienced a 2.2% decline since last month. Trucks also saw a pricing decline of 3.0%, signifying that the used market has become more affordable for Canadians in June.

Average price of used North American vehicles dips below \$20,000

Manufacturer region of origin data indicates North American new vehicles settled at a median price of \$50,135, representing a 1.6% decrease month-over-month, however, prices are up 3.8% versus last year. European new vehicles on the other hand, settled at \$52,412 accounting for a 1.5% increase month-over-month and a 7.4% increase year-over-year. North American manufactured vehicles have experienced a month-over-month growth of 0.3% and are currently 5.5% up versus last year. European vehicles have finally begun to demonstrate year-over-year growth after a period of sustained decreases. North American vehicle pricing, however, is demonstrating a downward trend which we will monitor closely over the coming months. Used vehicle prices are down across the board for manufacturer region of origin. North American vehicles have experienced the largest decline in June with a 5.0% decline month-over-month finishing at \$18,999. This marks the first time since October 2019 the North American market has experienced average prices under \$20,000. Used European vehicles also experienced a decline, settling June at \$22,995, a 2.5% reduction compared to May. Asian manufacturers also experienced a similar decline with the average price of used vehicles finishing the month at \$16,442, accounting for a 3.2% decrease month-over-month.

New vehicle prices in BC, Ontario and Québec experience year-over-year uptick amidst widespread regional pricing downturn

Looking at how regionality impacts prices across Canada, new vehicle prices are down month-over-month across the country. British Columbia experienced the largest pricing dip with a 3.1% month-over-month decline followed by Québec with a 2.1% decline, Manitoba and Saskatchewan with a 1.9% decline and Ontario experiencing a 1.5% decline. From a new car perspective, Ontario, Québec, and British Columbia are the only provinces that remain above 2019 price levels, currently up 3.6%, 2.8%, and 1.8% respectively. The story is similar for used cars across Canada as all regions experienced a decline in both month-over-month and year-over-year prices. British Columbia saw an 8.2% decline month-over-month, while Alberta experienced a 5.8% decline. Year-over-year, British Columbia vehicle prices are down 9.6%, with Manitoba and Saskatchewan experiencing a 7.6% decline, and Alberta seeing a 6.7% decrease.