

Cars.com Reporting Methodology

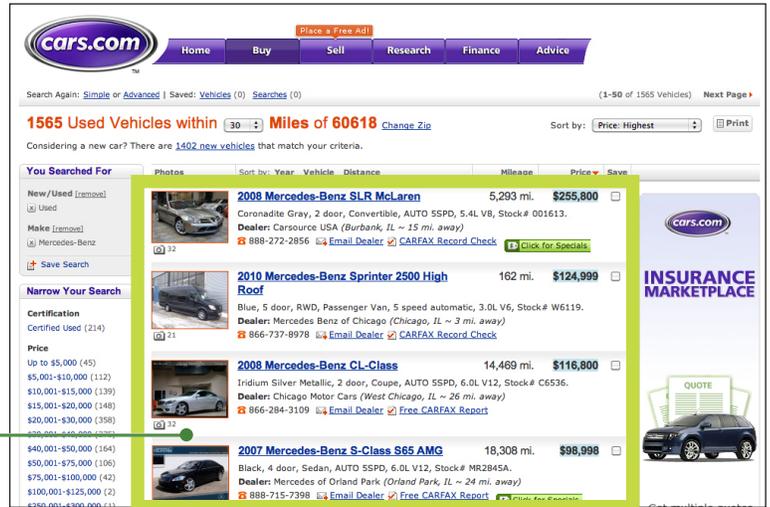
METRIC DEFINITIONS



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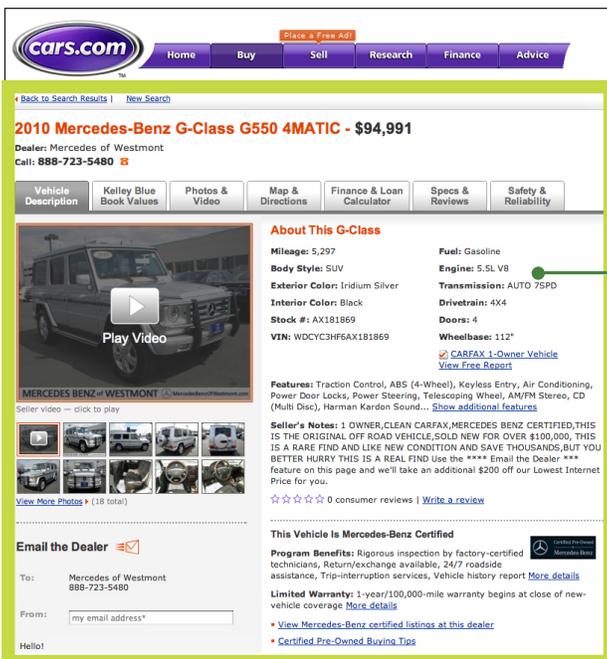
Vehicle Search Result Page Impressions (SRPs): Impression activity for vehicles that appear within used and new car search results pages. The search results page can be found anytime a shopper searches for a used or new vehicle.

- Impressions are recorded when a vehicle appears within a search results page. SRP impressions are only logged when a vehicle is presented to the shopper. For example, if a used or new vehicle search yields three pages of results and the user only views the first SRP, vehicles that appeared on pages two and three will NOT receive SRP impressions.



Vehicles appearing in Cars.com Search Results Page (SRPs)

Vehicle Details Page Impressions (VDPs): Page views of a vehicle's detail page. The VDP can be accessed from the search result page by clicking on a vehicle.



Cars.com Vehicle Details Page (VDP)

- Impressions are recorded when a shopper arrives on a VDP. If that same shopper returns to that VDP multiple times, an additional VDP is recorded each time. Additional impressions are NOT generated when a shopper navigates within the VDP. For example, if a shopper is on a VDP and clicks the photos tab then back to the main information tab, Cars.com only registers a single VDP impression.

Contacts: Activity a shopper performs to engage directly with a dealership.

- Total contacts provides a count of ad prints, map views, clicks to dealership website, email leads, phone calls to the number supplied by Cars.com, and chat sessions. A contact is recorded anytime a user performs one of these activities. For example, a contact recorded when a shopper clicks to a dealer's website. If that same shopper calls the dealer, an additional contact is recorded.

KNOWN ISSUES IN METRICS REPORTING

The Growth in Mobile Traffic

- Mobile traffic to Cars.com represents nearly 15% of our total page views and is growing rapidly. We expect this to reach 30% by 2012.
- Consumer shopping behavior is different on a mobile device than on a computer. Email is less prevalent through mobile devices. Map & Directions as well as phone traffic are more likely contact methods through mobile.

Spiders

- Websites are impacted by non-human activity from automated spiders. In most cases spiders are intended to crawl websites and retrieve information much faster than humanly possible. Many sites, such as Google, use data collected from spiders to optimize a user's search results. There are also illegitimate reasons for spider activity such as email harvesting and virus attacks. Spider activity has the potential to provide significant value to a user's online experience; however, when used inappropriately they can negatively impact site performance and inflate activity metrics.
 - Cars.com's perspective on spider activity: As spiders become more advanced, so must websites in controlling them. Dealing with the rise of spider activity has been a high priority for Cars.com since 2007. We have, and continue to, invest a significant amount of resources to maintain integrity of our data and reporting infrastructure. The result of this effort has been a decrease in some reported site activity. We feel addressing the issue head-on is consistent with our beliefs on integrity and reporting accuracy. It is our position that all sites within this space should take the same approach.
 - A large amount of spider activity is caught and purged from our current reports; however, spider technology has improved greatly since 2007 and the evolution of our efforts to maintain data integrity has lagged behind the spiders themselves. In March 2011, we began another site-wide development effort to capture unwanted spider activity before reporting it to our customers. Effective immediately we have implemented significant changes to isolate heavy spider activity. Websites will never be 100% free of spiders and we will continue to develop new solutions to limit the impact spiders have on reports.
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Current Date of Methodology and Disclaimer:

This is the most up to date methodology as to how Cars.com reports its metrics to customers. As the digital landscape changes, we will update this document to ensure complete transparency of our reporting methodology and reserve the right to modify as appropriate. Our goal is to ensure our customers and stakeholders are fully aware of our methodology at all times.

Date: May 2011