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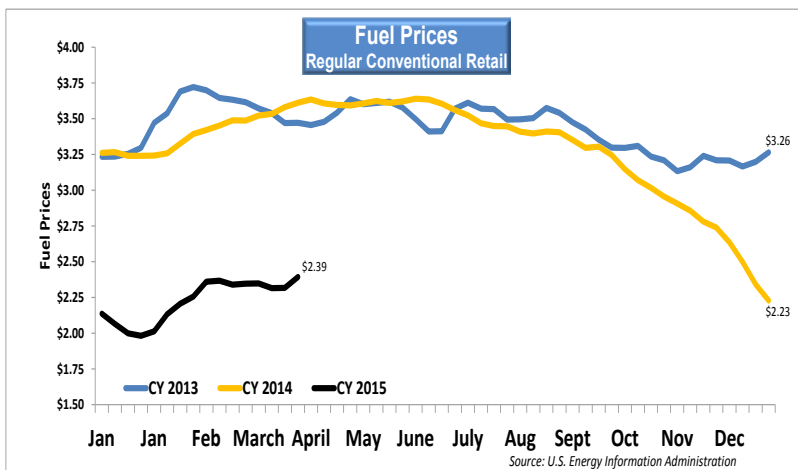
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USED-CAR MARKET ANALYSIS:

Fuel Prices Relatively Flat in April; Remain Low Year-Over-Year



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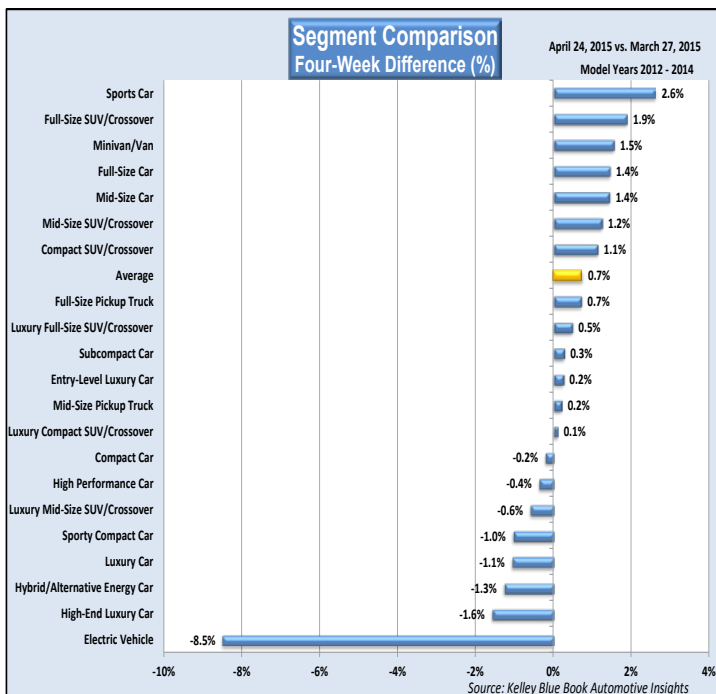
Sports Car Values Heat Up Prior to Summer Months, While Electric Vehicle Values Cool

Chrysler, Buick Report Largest Gains on Strength of Popular Models in April

- Fuel prices in April remained relatively stable, increasing by 4 cents, or 1.9 percent, nationally.
- Year-to-date, the average price for a gallon of regular gasoline has increased 26 cents, or 12 percent; however, compared to April 2014, fuel prices are down \$1.22, or 34 percent.

“Despite a 35 cent increase in fuel prices in February 2015, fuel prices are very low compared to this time last year,” said Sean Foyil, analyst for Kelley Blue Book. “Low fuel prices are continuing to drive down demand for the hybrid and electric vehicle segments, while making less fuel-efficient segments such as the trucks and full-size SUVs more attractive to shoppers.”

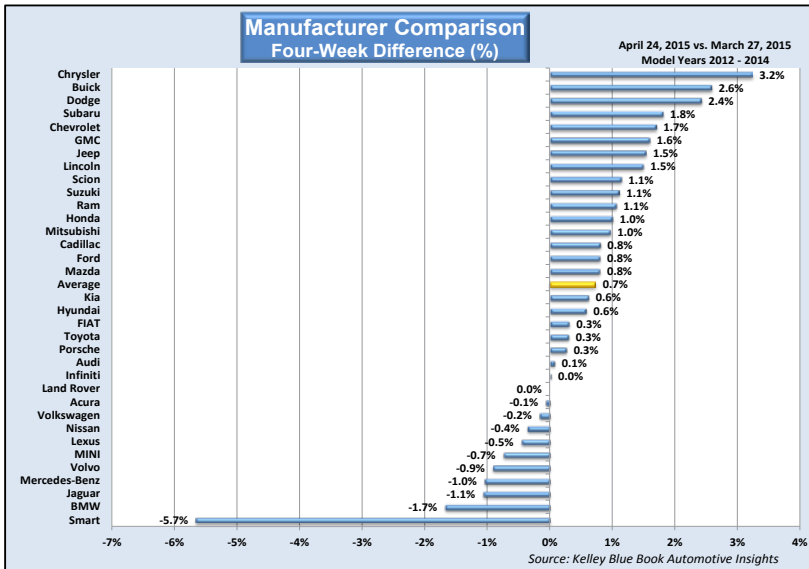
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- In April, the sports car segment reported the largest gain of any segment, increasing an average of 2.6 percent, or \$483 dollars. It is typical to see the sports car segment gain momentum prior to summer months, as consumers have more options to choose from due to warmer weather. A few popular vehicles within the sports car segment include the BMW Z4, Ford Mustang, Chevrolet Camaro, Dodge Challenger, Scion FR-S and Mazda Miata.
- Full-size SUV/crossovers, minivans, and full-size cars all appreciated in April above the segment average. Low fuel cost is a large contributor to this appreciation, and continues to help the full-size vehicle segments.

“The electric vehicle segment was the worst-performing segment in April, down 8.5 percent, or \$1,300, due primarily to the Nissan LEAF and Mitsubishi i-MiEV, while the hybrid segment was down only 1.3 percent, or \$187 dollars. Low fuel prices as well as increasing lease returns have been the largest contributing factors in pushing values for the Nissan LEAF lower” said Foyil.

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- Chrysler saw the largest appreciation in April 2015, with an average increase of 3.2 percent across its lineup. This increase is largely due to a 4.8 percent increase in the outgoing generation Chrysler 200.
- Buick also saw a large uptick in values throughout the month of April, increasing overall by 2.6 percent due largely to the Regal, which saw an average increase of 5.2 percent across the 2012-2014 model years.
- Overall, the average manufacturer saw an increase of 0.7 percent in April 2015.

Appendix

Top Five Performing Segments:	
SEGMENT	4-Week (%)
Sports Car	2.6%
Full-Size SUV/Crossover	1.9%
Minivan/Van	1.5%
Full-Size Car	1.4%
Mid-Size Car	1.4%

MY 2012-2014, Kelley Blue Book Auction Value

Bottom Five Performing Segments:	
SEGMENT	4-Week (%)
Electric Vehicle	-8.5%
High-End Luxury Car	-1.6%
Hybrid/Alternative Energy Car	-1.3%
Luxury Car	-1.1%
Sporty Compact Car	-1.0%

MY 2011-2013, Kelley Blue Book Auction Value

Top 10 Performing Models:		
MAKE	MODEL	4-Week (%)
Dodge	Dart	7.2%
Ram	C/V	6.1%
Ford	E350 Super Duty Passenger	5.6%
Buick	Regal	5.2%
Chrysler	200	4.8%
Cadillac	CTS	4.6%
Subaru	Legacy	4.4%
Chevrolet	Malibu	4.3%
Audi	A3	4.2%
GMC	Savana 2500 Cargo	4.1%

MY 2012-2014, Kelley Blue Book Auction Value

Bottom 10 Performing Models:		
MAKE	MODEL	4-Week (%)
Nissan	LEAF	-16.2%
Mitsubishi	i-MiEV	-15.2%
Smart	fortwo	-5.7%
Mercedes-Benz	CLA-Class	-4.3%
Toyota	Yaris	-3.5%
Mercedes-Benz	CL-Class	-3.4%
Jaguar	F-TYPE	-3.4%
Lexus	LS	-3.2%
Acura	ILX	-3.2%
BMW	7 Series	-2.9%

MY 2012-2014, Kelley Blue Book Auction Value

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Founded in 1926, Kelley Blue Book, The Trusted Resource®, is the only vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry. Each week the company provides the most market-reflective values in the industry on its top-rated website KBB.com, including its famous Blue Book® Trade-In Values and Fair Purchase Price, which reports what others are paying for new and used cars this week. The company also provides vehicle pricing and values through various products and services available to car dealers, auto manufacturers, finance and insurance companies, and governmental agencies. Kelley Blue Book's KBB.com ranked highest in its category for brand equity by the 2014 Harris Poll EquiTrend® study and has been named Online Auto Shopping Brand of the Year for three consecutive years. Kelley Blue Book Co., Inc. is a Cox Automotive company. For more information and news from Kelley Blue Book's KBB.com, visit www.kbb.com/media/.