ROUNDING THE CURVE?



This past year for the U.S. automotive industry was marked by widespread supply chain and production issues, particularly due to the ongoing global semiconductor shortage. However, historically low vehicle inventories led to robust consumer demand, and automakers continued to invest in an electrified future for the industry.

PUTTING THE BRAKES ON SALES

Demand for new cars and trucks outstripped supply in 2021 as automakers struggled to replenish vehicle inventories at dealer lots across the U.S. Although full-year new light vehicle sales were still up YOY, the global chip shortage and other supply issues denied many consumers of buying new rides.

2021 Seasonally Cars SAAR of 2.6 million units in Dec '21, Rate ("SAAR") in Dec '21 28.3% YOY 12.4 million units, **24.0% YOY** U.S. new light vehicle sales totaled Light trucks SAAR of 9.8 million units 14.9 million units, in Dec '21, **☆** 3.1% YOY **22.4% YOY**

Average OEM incentive spending of \$1,598 per unit in Dec '21 (record low for Dec) Source: J.D. Power/LMC Automotive

GM TAKES A BACKSEAT

For the first time in nine decades, General Motors lost its place as U.S. leader in new vehicle sales to Toyota due to production and delivery struggles amid the ongoing semiconductor shortage.

Sources: NADA, Cox Automotive

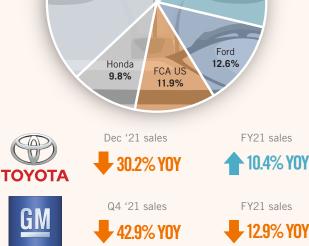
FY21 sales

FY21 sales

.6.8% YOY

2.4% YOY











* Toyota and Honda sales reported on a monthly basis only (December '21 vs. '20).

USED CARS RIDING HIGH

With the low supply and high cost of new vehicles across the country due to supply chain issues, more consumers turned to the used vehicle market in 2021, which caused used car prices to skyrocket over the prior year.



FY21 Certified Pre-Owned sales: 2.7 million units, 15% YOY

Average transaction price ("ATP") of a used vehicle:

\$28,193 in Dec '21, **28.0%** YOY

ATP of a new vehicle at an all-time high of \$47,077 in Dec '21

Dec '21 used vehicle SAAR of 39.1 million units, **4% YOY**

OLDER IS BETTER?

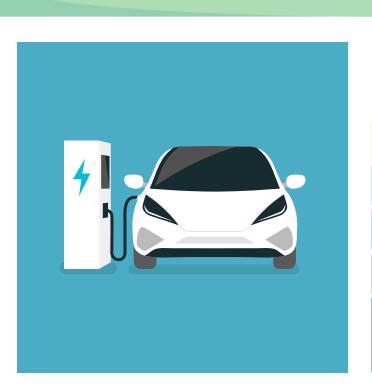
Older vehicles on the road prove beneficial to the aftermarket automotive sector, as aging and heavily driven vehicles generally require repairs and replacement parts. Average age of vehicles on U.S. roads in 2021: 12.1 years (highest ever).

THE RUBBER MEETS THE ROAD

Travel on all roads and streets: 11.2% for Dec '21 (total 268.4 billion vehicle miles)

Source: U.S. DOT Federal Highway Administration

Cumulative 2021 travel **11.2% YOY**



GETTING THE "GREEN" LIGHT

Consumer consideration of Electric Vehicles ("EVs") has never been higher than in 2021



All EV types (hybrid, plug-in, battery) collectively represented 9.7% of all U.S. auto sales in 2021.

Approximately **1.5 million** EVs were sold in the U.S. in 2021.

Q4 2021 sales of battery-EVs 12% YOY.

Battery-EVs represented 2.9% of all U.S. new auto sales, \uparrow from 1.6% in 2020.

Tesla, the dominant EV automaker, maintained a $\frac{72}{8}$ share of the EV market in 2021, - from 80% in 2020 as EV competition increased.

Sources: Kelley Blue Book, Cox Automotive