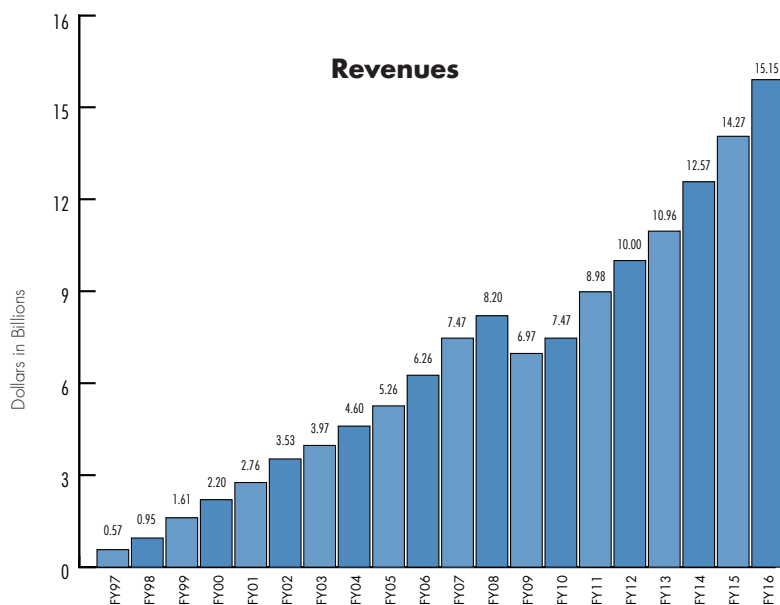




CarMax, Inc. (NYSE: KMX) is the nation's largest retailer of used cars and operates more than 160 stores in 37 states, nationwide. CarMax revolutionized the auto industry by delivering the honest and transparent car buying experience customers want and deserve. For more than 20 years, CarMax has made car buying more ethical, fair, and stress-free by offering a no-haggle, no-hassle experience and an incredible selection of vehicles. CarMax makes selling your car easy too, by offering no-obligation appraisals good for seven days. At CarMax, we'll buy your car even if you don't buy ours®.

CarMax has more than 22,000 associates nationwide and for 12 consecutive years has been named as one of the FORTUNE 100 Best Companies to Work For®.

Record Financial Results



For fiscal year 2016, ended February 29, 2016:

- Net sales and operating revenues increased 6.2% to \$15.15 billion
- Net earnings increased 4.4% to \$624.4 million
- Sold 619,936 used vehicles
- Sold 394,437 wholesale vehicles at CarMax Auctions
- Sold more than 6 million vehicles at retail since 1993
- Sold more than 3 million wholesale vehicles at CarMax Auctions since 1993
- Adding 13-16 new stores in each of the next two fiscal years

The CarMax Experience

CarMax has transformed the used car industry by bringing integrity and transparency to the shopping experience.

Exceptional Value

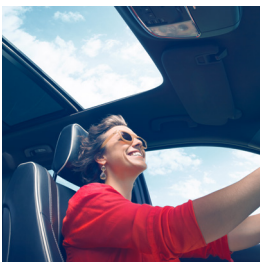


- **No-Haggle Prices:** We offer transparent prices on all vehicles, appraisals, financing, extended service plans, and accessories. The price of the car you see online is the same as it is on the lot. No hassles and no gimmicks.
- **Selection:** We carry most makes and models all on one lot to make comparison and test-driving simple. Our national inventory makes it easy to find the exact car you've been searching for with the features and colors you want and have it transferred to the CarMax nearest you, often for free.
- **Peace of Mind:** Every CarMax vehicle comes with a free vehicle history report. We back each car with a hassle-free 5-Day Money-Back Guarantee and our 30-Day Limited Warranty (60-Day in CT, RI and MN; 90-Day in MA, NJ and NY).
- **Appraisals:** Receive a no-obligation offer for your vehicle, good for seven days, in as little as 30 minutes. At CarMax, we'll buy your car even if you don't buy ours®.
- **Financing:** By working with multiple financial institutions, we provide competitive solutions to meet a wide range of credit profiles. Our financing process puts you in the driver's seat to choose the offer that best meets your needs.



Online Experience

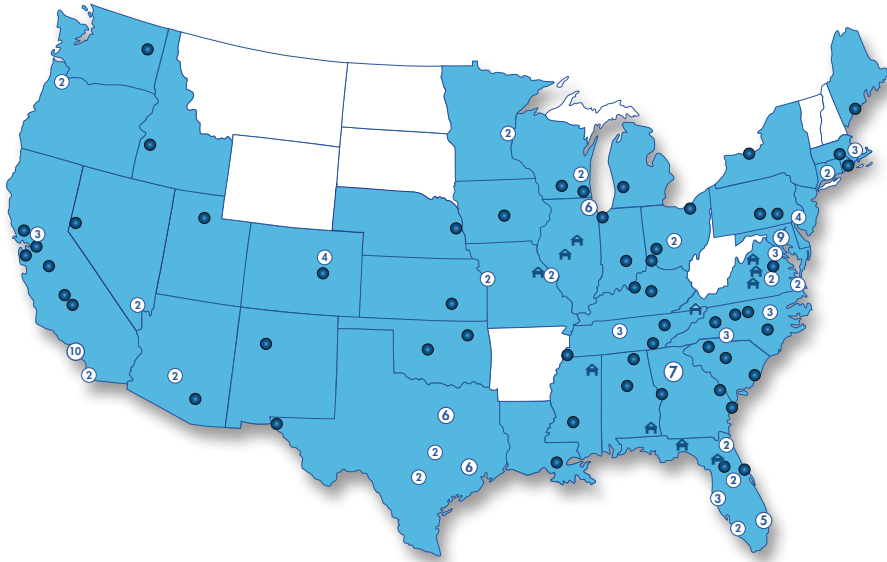
- **carmax.com®:** Choose from tens of thousands of cars, personalize your search, set up an appraisal appointment, hold a vehicle for a test drive, or transfer a vehicle from our nationwide inventory to your local store (fee may apply). Use expert and customer reviews and our finance calculators to help find the right car for your budget.
- **CarMax Shoppers App** (Android & iOS): Put the power of our website in your hand. Receive inventory updates, price drop alerts, manage your auto loan payments, and more.
- **CarMax OwnersPlus App** (Android & iOS): All the tools you need to master the ownership experience at your fingertips. Receive exclusive discounts, set service reminders, and maintain instant access to vehicle records and insurance.



We Give Back

- CarMax is committed to the enrichment and healthy future of the communities where our Associates live and work. The CarMax Foundation, established in 2003, has awarded more than \$30 million, including \$5.8 million in FY16 alone, to communities nationwide through giving, grants, and volunteer projects.
- **Children's Healthy Living:** The CarMax Foundation partners with KaBOOM!®, a national nonprofit organization dedicated to ensuring that all kids get a childhood filled with the balance and active play needed to thrive. The CarMax Foundation works with KaBOOM! to help build playgrounds and play spaces in communities where our associates live and work.
- **Military Commitment:** CarMax is also KaBOOM!'s first military partner, helping to bring play spaces to military families. CarMax also partners with Hiring Our Heroes and The Mission Continues as part of the company's commitment to providing community support and career opportunities to our nation's military, veterans and their families. Hiring Our Heroes is a program of the U.S. Chamber of Commerce Foundation and helps veterans, service members, and military spouses find meaningful employment opportunities. The Mission Continues is a nonprofit organization that empowers veterans to find new missions through community service.
- **Disaster Support:** CarMax has pledged support to the American Red Cross as a Disaster Responder Member. Disaster Responder partners provide advance funding for disaster relief, ensuring the Red Cross can expediently aid those affected.
- **Learn more about The CarMax Foundation at www.carmaxcares.com**

Our Locations



CarMax employs more than 22,000 associates in our stores, our Home Office in Richmond, Va., and at CarMax Automotive Finance in Kennesaw, Ga. CarMax has more than 160 locations in 37 states nationwide.

Store locations as of 7/27/16. Contact pr@carmax.com for up-to-date location information.

More Information and Contacts

For the latest CarMax news and press releases, visit the CarMax Pressroom at media.carmax.com.

Find financial and earnings information at investor.carmax.com.

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