

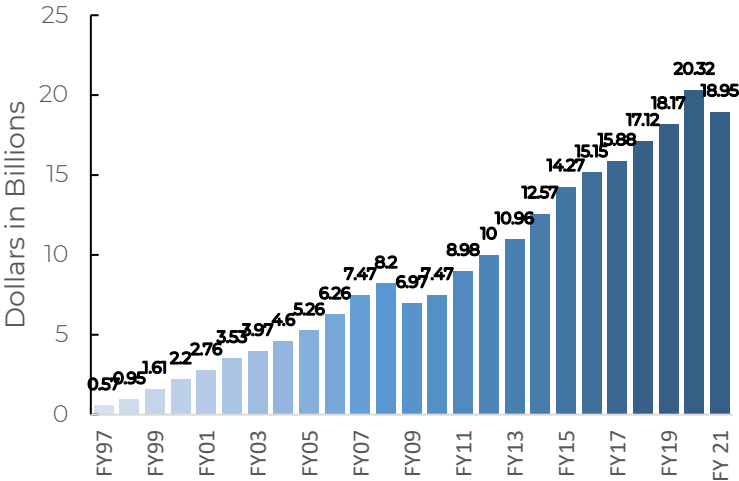


[CarMax](#), the nation’s largest retailer of used autos, revolutionized the automotive retail industry by driving integrity, honesty and transparency in every interaction. The company offers a truly personalized experience with the option for customers to do as much, or as little, online and in-store as they want. CarMax also provides a variety of vehicle delivery methods, including [home delivery](#), [curbside pickup](#) and appointments in its stores. During the fiscal year ending February 28, 2021, CarMax sold more than 750,000 used vehicles and more than 425,000 wholesale vehicles at its in-store and virtual auctions. In addition, CarMax Auto Finance originated more than \$6 billion in receivables during fiscal year 2021, adding to its near \$14 billion portfolio. CarMax has more than 220 stores, 27,000 associates, and is proud to have been recognized for 17 consecutive years as one of the Fortune 100 Best Companies to Work For®. For more information, visit [www.carmax.com](http://www.carmax.com).

# Record Financial Results

For fiscal year 2021 ended February 28, 2021:

## Revenues



- Net sales and operating revenues decreased 6.7% to \$18.95 billion\*
- Net earnings decreased 15.9% to \$746.9 million, and EPS decreased 15.2% to \$4.52\*
- Sold 751,862 used vehicles
- Sold 426,268 wholesale vehicles at CarMax Auctions
- Sold nearly 10 million used vehicles at retail since 1993
- Sold more than 5 million total wholesale vehicles at CarMax Auctions since 1993

\*Decreases were due to the impacts of store shutdowns during the COVID-19 pandemic.

# The CarMax Experience

CarMax brings 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 you see is the price you pay - no hassles and no gimmicks.
- **Selection:** Our [nationwide inventory](#) of tens of thousands of vehicles makes it easy to find the exact car you've been searching for, with the features and colors you want. We carry most makes and models to make comparison and test-driving simple. And you can have a vehicle transferred to the CarMax nearest you, often for free.
- **Love Your Car Guarantee:** CarMax stands behind their vehicles with a 30-Day Money-Back Guarantee (up to 1,500 miles) and a limited warranty that covers a vehicle's major systems for 90 days or 4,000 miles, whichever comes first. We also offer 24-hour test drives to make sure the car you want is the one you'll love.
- **Appraisals:** Customers selling their car can get an appraisal offer online or in-store that is good for seven days. At CarMax, we'll buy your car even if you don't buy ours®. With the [CarMax free online appraisal tool](#), you can get a real online offer in less than two minutes.
- **Financing:** By offering financing through [CarMax Auto Finance](#) and 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.

### Iconic Experience

- **Omni-Channel:** As an omni-channel retailer, CarMax empowers customers to buy a car on their terms, whether they prefer to leverage our world-class online experience, our world-class store experience, or a seamless combination of both. We offer a variety of vehicle delivery methods to meet our customers' needs, including home delivery, CarMax Curbside and appointments at our stores.
- **Help In-Person and Online:** Receive help from informed CarMax consultants, both in-person and via phone, text or email. Buying a car can be complex, and CarMax consultants are at the ready to help customers find their ideal vehicle and navigate financing and other steps.
- **Try Before You Buy:** All of our vehicles are available to test drive with no requirement to purchase, and in some markets, customers can have a vehicle delivered to home or work for a test drive. As part of the Love Your Car Guarantee, customers can take a 24-hour test drive to make sure the car you want is the car you'll love.
- **Fast and Convenient:** Shopper and Owner apps give you real time inventory and pricing updates and alerts, along with service reminders, payment options, vehicle records, and more. CarMax Curbside enables customers to save time by completing most of the process online in advance- including selecting a vehicle, getting pre-approved for financing, and getting a trade-in offer on an existing vehicle, if applicable. Then, customers can quickly complete the car buying experience without having to come inside the store.

### Commitment to Diversity & Inclusion

Our vision is for everyone, everywhere to have the same opportunity to reach their full potential. At CarMax, every associate is welcomed, supported, and valued for their unique perspectives and backgrounds. Our culture of innovation and belonging is grounded in our core values, where winning together is driven by celebrating our differences and putting people first.

### Community Driven

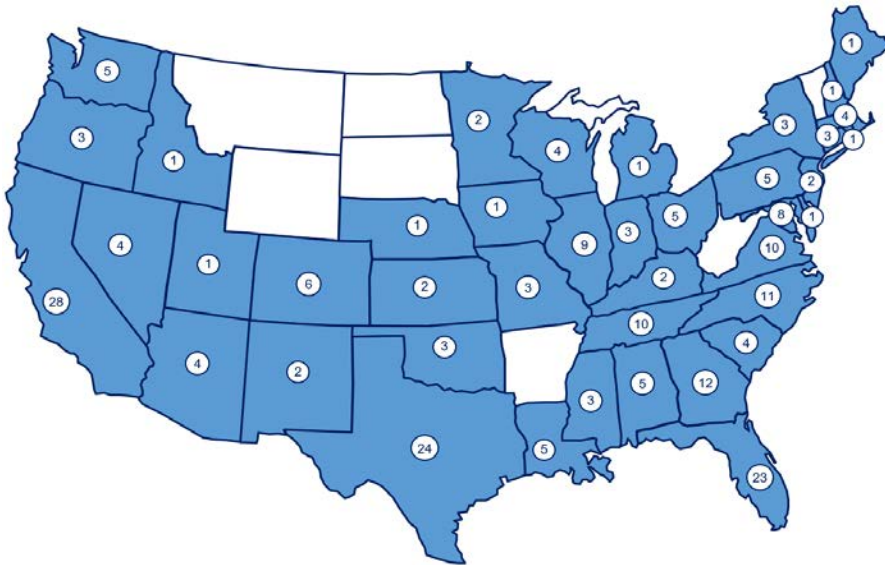
We put people first by helping our communities thrive. We invest where we live and work because it's the right thing to do. And because, when our communities thrive, so do we. Together, CarMax and The CarMax Foundation have invested more than \$75 million in causes important to our associates.

- **The CarMax Foundation:** Our associates are the heart of our efforts, giving their time and talents to the causes most important to them. Whether volunteering in the community or organizing donation drives, our associates serve their communities with pride. [Learn more](#)

- **Resilient Communities:** With our partners, we help communities prepare before the unexpected happens and support them through recovery efforts to ensure the return of thriving communities. [Learn More.](#)
- **Equitable Economic Opportunity:** Whether working toward a career path, a college education, financial well-being, or access to credit, our community partners guide and support individuals and families to achieve their goal. [Learn More.](#)
- **Strong Military Families:** Our partners are focused on helping military members and veterans develop the skills and relationships to create strong connections within their communities. [Learn More.](#)

Learn more about CarMax's social responsibility efforts at [socialresponsibility.carmax.com](https://socialresponsibility.carmax.com).

### Our Locations



CarMax employs 27,000 associates at more than 220 retail locations in 41 states nationwide.

Store locations as of 6/21/21. Contact [pr@carmax.com](mailto:pr@carmax.com) for up-to-date location information.

## More Information and Contacts

For more company information, visit the About CarMax page at <https://www.carmax.com/about-carmax>

For the latest CarMax news and press releases, visit the CarMax Media Center at [media.carmax.com](https://media.carmax.com).

Find financial and earnings information at [investors.carmax.com](https://investors.carmax.com).

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