



CarMax Introduces its First All-Electric Semi-Truck into Logistics Fleet

Initiative part of company's commitment to reduce greenhouse gas emissions by 50% by 2025 and achieve net zero carbon emissions by 2050

RICHMOND, VA (December 12, 2023) — [CarMax](#), Inc. (NYSE: KMX), the nation's largest retailer of used cars, announces the pilot of its first all-electric semi-truck that is being used as a vehicle hauler in California's San Joaquin Valley. The truck can transport up to seven vehicles at one time and can travel an estimated 230 miles on a single charge, enabling it to efficiently service CarMax's stores in the region. CarMax is testing the all-electric semi-truck in real-world conditions and its Stockton, California store will serve as the region's hub for fast-charging the vehicle with a Level 3 charging station.

CarMax's test to replace a diesel semi-truck with a zero-emission vehicle (ZEV) will help the company make decisions on future expansions of electric semi-trucks. It also supports the company's overall efforts to reduce its environmental impact and work toward its commitment to achieve a 50% reduction in greenhouse gas emissions by 2025, based on a 2018 baseline, and reach its goal of net zero carbon emissions by 2050.

"We are excited to test the efficiencies of the all-electric semi-truck within our transportation fleet and to see how this vehicle can support our overall sustainability efforts," said Matt Aman, vice president of Logistics at CarMax. "At CarMax, we're committed to collaborating with industry innovators, like Penske, to incorporate technologies into our business that will help us reduce our carbon footprint."

The Freightliner eCascadia all-electric semi-truck is the first to be leased by [Penske Truck Leasing](#) as a vehicle hauler. "Collaborating with forward-thinking customers like CarMax to use electric trucks within their vehicle delivery operations is important to advancing sustainability in the transportation industry," said Patrick Watt, vice president, alternative vehicle and emerging technologies at Penske Truck Leasing. "These electric semi-trucks are well-suited to meet CarMax's regional delivery needs while also reducing emissions."

CarMax has achieved meaningful progress toward its 2025 emissions reduction target with a total emissions reduction of more than 10% in calendar year 2022. The company has implemented efficiencies to improve its electricity use, including retrofitting stores with LED lighting, and has increased its use of renewable electricity from wind, solar and biogas. In fact, CarMax recently ranked 13th on the [EPA's Green Power Partnership Top 30 Retail list](#), with 36% of the company's total electricity use coming from green power sources.

As CarMax strives to achieve its emissions goals, the company is working closely with its partners and providers to explore technologies that support sustainability efforts.

For more information on CarMax and its commitment to reducing its carbon footprint, visit <https://socialresponsibility.carmax.com/>.

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About CarMax



[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. During the fiscal year ended February 28, 2023, CarMax sold approximately 810,000 used vehicles and 590,000 wholesale vehicles at its auctions. In addition, CarMax Auto Finance originated nearly \$9 billion in receivables during fiscal 2023, adding to its nearly \$17 billion portfolio. CarMax has over 240 stores, more than 30,000 associates, and is proud to have been recognized for 19 consecutive years as one of the Fortune 100 Best Companies to Work For®. CarMax is committed to making a positive impact on people, communities and the environment. Learn more in the [2023 Responsibility Report](#). For more information, visit www.carmax.com.

Media Contact:

CarMax Public Relations

PR@CarMax.com