

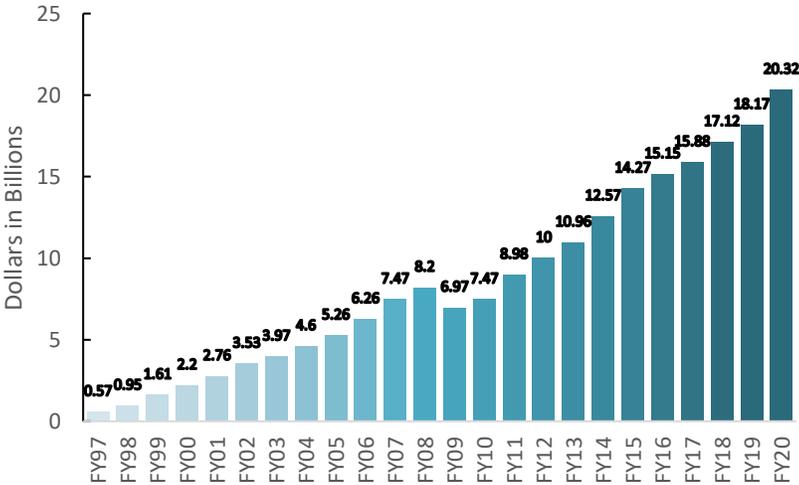


CarMax, the nation’s largest retailer of used cars, revolutionized the automotive retail industry by driving integrity, honesty and transparency in every interaction. CarMax empowers customers to buy a car on their terms – whether they prefer to buy online, in-store or through a seamless combination of both. CarMax also offers home delivery in many locations, where customers can complete the entire car-buying experience from home and have the vehicle delivered.

CarMax has more than 215 stores nationwide and for 16 consecutive years has been named one of the FORTUNE 100 Best Companies to Work For®.

Record Financial Results

Revenues



For fiscal year 2020, ended February 29, 2020:

- Net sales and operating revenues increased 11.8% to \$20.32 billion
- Net earnings increased 5.5% to \$888.4 million, and EPS increased 11% to \$5.33
- Sold 832,640 used vehicles
- Sold 466,177 wholesale vehicles at CarMax Auctions
- Sold nearly 9 million used vehicles at retail since 1993
- Sold more than 5 million total wholesale vehicles at CarMax Auctions since 1993

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.
- **Peace of Mind:** Every CarMax vehicle comes with a free vehicle history report. CarMax stands behind their vehicles with a 7-Day Money-Back Guarantee and a limited warranty that covers a vehicle's major systems for 90 days or 4,000 miles, whichever comes first.
- **Appraisals:** Receive a no-obligation offer for your vehicle, good for 7 days, in as little as 30 minutes. At CarMax, we'll buy your car even if you don't buy ours*.
- **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, contactless 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.
- **Safety Measures in Place:** The health and safety of our associates and communities is very important to us. Due to COVID-19, we've put extensive social distancing and increased sanitation measures in place in all locations. We sanitize high-touch areas of vehicles, including during appraisals and before and after test drives and vehicle repairs.
- **Try Before You Buy:** All 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.
- **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. Contactless 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.

Community Driven

CarMax and The CarMax Foundation 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 over \$65 million in causes important to our associates. We give each associate and location the opportunity to drive their own community impact. Our Care, Prepare, and Develop framework serves as the foundation for our associate-driven, locally focused approach to community engagement and involvement.

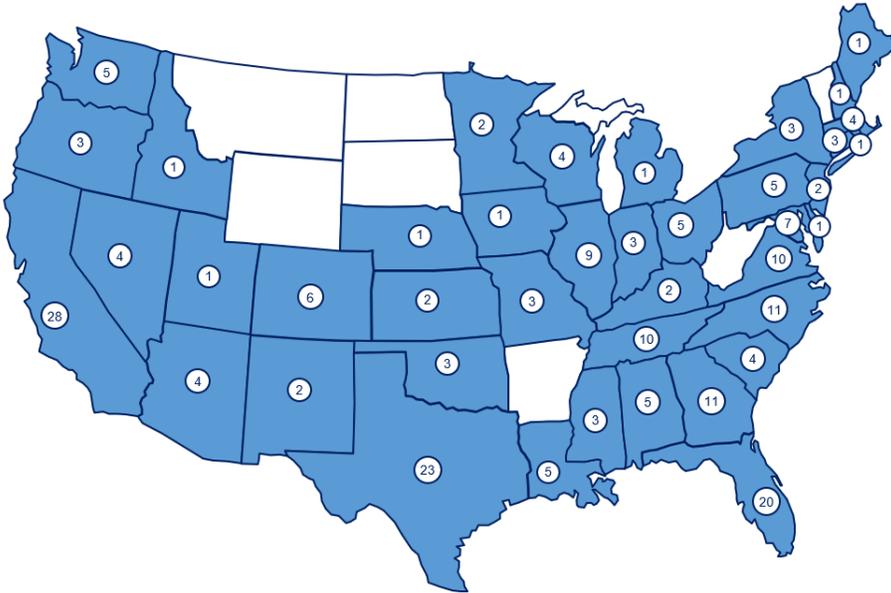
- **Care:** We support our associates' passion for service, as well as the well-being of children in our communities. The CarMax Foundation partners with KABOOM!®, a national nonprofit dedicated to amplifying the power of communities to build inspiring playspaces that spark unlimited opportunities for every kid, everywhere. The CarMax Foundation works with KABOOM! to help build playgrounds and play spaces in communities where our associates live and work.
- **Prepare:** We help our communities and associates prepare and respond to natural disasters and other personal hardships. As a member of the Resilient Response initiative, CarMax is committed to thoughtful and purposeful giving during and after disasters through partnerships with the American Red Cross, Good360 and the Emergency Assistance Foundation (EAF). In addition, The CarMax Foundation matches associate donations to these organizations 2:1 and through the partnership with EAF, CarMax associates impacted by disasters may receive financial assistance of up to

\$1,500.

- **Develop:** We help individuals develop the skills they need to succeed in an ever-changing world. CarMax is proud to connect military and their families to careers and community. CarMax is KABOOM!'s first military partner and also partners with Hiring Our Heroes and The Mission Continues. 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.

Learn more about CarMax's social responsibility efforts at socialresponsibility.carmax.com.

Our Locations



CarMax employs more than 25,000 associates and has more than 215 locations in 41 states nationwide.

Store locations as of 6/1/20. 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 Media Center at media.carmax.com.

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

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