



NEWS RELEASE

CarMax Announces Tools, Resources and Incentives to Enhance Used EV Buying Experience

2025-06-04

Battery health data through Recurrent and \$200 home charging installation credit from Treehouse empowers used EV car shoppers

Richmond, VA, June 04, 2025 (GLOBE NEWSWIRE) -- **CarMax, Inc.** (NYSE: KMX), the nation's largest retailer of used cars, today announced a series of strategic initiatives designed to enhance the used electric vehicle (EV) buying experience for consumers. CarMax is partnering with innovative companies to introduce an advanced battery health assessment tool and provide access to a \$200 credit for installation of certain in-home chargers for CarMax customers. In addition, the company has launched the **CarMax EV Hub** as an online educational resource, along with a badge on **CarMax.com** that highlights vehicles that may qualify for the federal used EV tax credit. Through these efforts, CarMax is empowering EV shoppers with information and making EV ownership more accessible.

"CarMax is committed to becoming the leader in the used EV sector as part of our strategy to deliver the most customer-centric experience in the industry. The new electric vehicle market has seen strong growth in recent years, and we expect that to drive increased activity in the used EV market as well. Our strategic partnerships and enhancements to **CarMax.com** are designed to empower consumers with all the tools and resources they need in their shopping journey, improving the used EV purchasing experience," said Terence Rasmussen, VP of Business & Corporate Development at CarMax.

Launch of Used EV Research Hub

CarMax has launched an EV research hub to further support and educate consumers considering a used EV purchase. This comprehensive online resource offers a wealth of information on EV ownership, including detailed

guides on what to consider when shopping for an EV and an online quiz to help customers determine if an EV is right for them.

The EV Hub complements the information and resources that CarMax's subsidiary Edmunds provides, including proprietary EV testing methodologies such as the Edmunds EV Range Test, cost to drive estimates and an incentive finder.

Battery Health and In-home Charging

CarMax teamed up with **Recurrent** to provide new information on **CarMax.com** to address a key concern for used EV buyers: battery health. The online feature provides a battery range score on EVs in CarMax's inventory and allows consumers to click through to Recurrent's site to obtain the actual estimated battery range and full Recurrent Report, which provides a deeper understanding of a vehicle's expected battery degradation, seasonal range, time-to-charge, and more.

Additionally, at its 250 stores nationwide, CarMax provides EV customers with information on how they can purchase and install a Level 2 home charger through **Treehouse**, a software-enabled installation platform for electrification projects. Incorporating home charging into the EV exploration process helps ease customer concerns around charging and range anxiety, giving them the opportunity to enjoy fast, cost effective, and easy charging right at home. Customers who purchase an EV from CarMax and choose Treehouse for installation will also receive a one-time \$200 installation credit from Treehouse.

Added Terence Rasmussen, "Our partnerships with Recurrent and Treehouse demonstrate our commitment to the EV market. We're not just offering these services to our customers; CarMax has also invested in both companies."

Badge for Used EV Tax Credit Eligibility

CarMax also introduced a badge on **CarMax.com** that flags which vehicles within its nationwide inventory may be eligible for the used EV tax credit of up to \$4,000. This feature aims to simplify the shopping experience for consumers by clearly identifying vehicles that may qualify for this incentive. Consumers can find additional information about the federal used EV tax credit, including buyer eligibility requirements, on the CarMax EV Hub.

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 that ended February 28, 2025, CarMax sold approximately 790,000 used vehicles and 540,000 wholesale vehicles at its auctions. In addition, CarMax Auto Finance originated more than \$8 billion in receivables during fiscal 2025,

adding to its nearly \$18 billion portfolio. CarMax has 250 store locations, over 30,000 associates, and is proud to have been recognized for 21 consecutive years as one of the Fortune 100 Best Companies to Work For®. CarMax is committed to helping its communities thrive and reducing the environmental footprint of its operations. Learn more in the **2025 Responsibility Report**. For more information, visit www.carmax.com.

Attachments

- **CarMax Announces Tools, Resources and Incentives to Enhance Used EV Buying Experience**
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Source: CarMax