



NEWS RELEASE

CarMax Releases 2025 Responsibility Report

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Report Details Company's Ongoing Commitment to Supporting Associates, Communities, and the Environment

RICHMOND, Virginia (May 14, 2025) – CarMax, Inc. (NYSE: KMX), the nation's largest retailer of used cars, announced the release of its 2025 Responsibility Report, underscoring the company's efforts to drive positive social impact while creating sustainable value for all its stakeholders. The report outlines CarMax's continued commitment to and initiatives around empowering associates, reducing its environmental impact, building stronger communities, and ensuring good governance. Among other initiatives, the report highlights CarMax's focus on associate well-being and feedback, progress toward greenhouse gas emissions reduction goals, leadership in the used electric vehicle (EV) space, community engagement initiatives, and governance around AI.

"For over 30 years, CarMax has thrived by staying true to our core values, and we are advancing our social and sustainability impact by upholding these values, nurturing our culture, and leading with action," said Bill Nash, CarMax president and chief executive officer. "Thank you to our dedicated associates for your unwavering commitment and contributions. As we look forward to the future, we remain committed to enhancing associate and consumer experiences, minimizing our environmental footprint, fostering community engagement, and ensuring our success is built on a foundation of integrity."

A few key initiatives further detailed in the report include:

- CarMax is continuously investing in the growth and well-being of its associates. Last year, the company expanded professional development opportunities to support career growth, including its Manager Skill

Certification Program and a field observation feedback tool. Additionally, the company enhanced benefits based on associate feedback and expanded well-being and mental health offerings to reinforce a supportive and inclusive work environment for all associates.

- In 2024, 65% of CarMax's total electricity consumption was derived from renewable sources, representing a 62% increase over the prior year. The company is on track to achieve its target to reduce Scope 1 and Scope 2 greenhouse gas emissions by 50% by 2025 compared to the 2018 baseline. The company is proud to report a 33% decrease in greenhouse gas emissions in 2024 compared to its 2018 baseline.
- CarMax remains focused on becoming the leading retailer of used EVs by expanding its hybrid and EV capabilities, enhancing store infrastructure, broadening consumer resources on its website, and establishing innovative EV-related partnerships. Last year, the company launched its **EV Research Hub** and enhanced resources offered through its subsidiary, Edmunds. CarMax also further expanded its partnership with Treehouse, an electrification company that delivers turnkey installations for home EV charging.
- CarMax and The CarMax Foundation have donated more than \$110 million to the communities where the company operates since 2003. CarMax continues to develop new, innovative ways to give back to its communities and create positive social impact. In fiscal year 2025, 100% of CarMax locations participated in volunteer programs, and the company achieved participation from more than 85% of associates in one or more community programs.
- Last year, over 12,000 CarMax associates participated in two companywide "Walk or Run" initiatives, creating meaningful team-building opportunities while supporting causes important to associates. The CarMax Foundation donated \$50,000 to each nonprofit organization on behalf of those who participated.
- Through CarMax's partnerships and investments in women's professional sports, the company is proud to increase the visibility of women as professional athletes, driving lasting impact for future generations. CarMax's recent partnerships with Angel City Football Club and Golden State Valkyries, of which CarMax is a founding partner, focused on youth development and community impact. These partnerships include supporting youth soccer camps and programs that boost confidence and visibility for women in sports.
- CarMax's partnership with the Richmond Flying Squirrels expanded with CarMax Park, which is expected to open in 2026. The ballpark and year-round venue in the company's hometown will secure the future of baseball in Richmond. The park will help create new job opportunities, attract visitors to Richmond, and stimulate local businesses, further enhancing the vibrancy and prosperity of the city.
- CarMax has long used AI and machine learning to enhance its business and is now increasingly incorporating generative AI to further improve customer and associate experiences. The company is committed to using AI responsibly, with all use cases guided by its internal AI Center of Excellence.

Download the 2025 Responsibility Report **here**.

For more information, visit **www.carmax.com**

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**.

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