



## **CARGURUS, INC.**

### **Modern Slavery Statement**

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 of the Parliament of the United Kingdom (the "Act"). It sets out the steps CarGurus, Inc. and its subsidiaries ("CarGurus" or the "Company") have taken to prevent acts of modern slavery and human trafficking from occurring in its business and supply chain up to and during the Company's financial year ended December 31, 2024.

#### **Our Organization**

CarGurus is a multinational, online automotive platform for buying and selling vehicles that is building upon its industry-leading listings marketplace with both digital retail solutions and the CarOffer online wholesale platform. The CarGurus platform gives consumers the confidence to purchase and/or sell a vehicle either online or in-person, and it gives dealerships the power to accurately price, effectively market, instantly acquire, and quickly sell vehicles, all with a nationwide reach. We use proprietary technology, search algorithms and data analytics to bring trust, transparency, and competitive pricing to the automotive shopping experience. In addition to the U.S., we operate online marketplaces in Canada and the U.K. In the U.S. and the U.K., we also operate the Autolist and PistonHeads online marketplaces, respectively, as independent brands. For more information about CarGurus, please visit our corporate website at <https://www.cargurus.co.uk/Cars/aboutCargurus.html>.

#### **Our Business**

Our revenue is derived from three sources: (1) marketplace revenue, which consists primarily of dealer subscriptions to our Listings packages, our Real-time Performance Marketing, our digital advertising suite, and Digital Retail, advertising revenue from auto manufacturers and other auto-related brand advertisers, and revenue from partnerships with financing services companies; (2) wholesale revenue, which consists primarily of transaction fees earned from the sale of vehicles to dealers that we acquire at other marketplaces ("Dealer-to-Dealer transactions"), performing inspection and transportation services, inclusive of Dealer-to-Dealer transactions, other marketplace-to-dealer transactions, and Instant Max Cash Offer transactions; and (3) product revenue, which consists primarily of aggregate proceeds received on the sale of vehicles.

#### **Our Supply Chains**

We engage with third-party service providers, including the following:

- Data center and networking hosts, information technology infrastructure suppliers, and data providers for our dealer inventory and vehicle information;
- Our payment processors, human resources information system providers, billing subscription software providers, customer relationship management software providers, financial planning and analysis software providers, and general ledger providers;
- Third-party inspection service providers and transportation carriers;
- Search engine advertising services, and online, print, radio, social media, and television media and advertising services;

- Marketing and PR consultancy, and market research services;
- Recruitment and talent search, and training and development services; and
- Outside financial, audit, and legal advisers.

## **Our Approach**

At CarGurus, we are committed to operating in a fair, responsible, and ethical manner with respect to fundamental human rights. While the countries, regions, and industry sector within which our organization operates do not represent any particular risk associated with modern slavery, we recognize that slavery, servitude, forced and compulsory labor, and human trafficking (referred to as “Modern Slavery”) are serious crimes and global human rights issues, and we take seriously our responsibility to comply with the Act and to assist in preventing and combating Modern Slavery.

This statement includes a description of our efforts over the past financial year to identify and mitigate the risk of Modern Slavery in our business and supply chain, and the policies and processes we have in place to report non-compliance.

It is paramount to our way of doing business at CarGurus to comply with applicable law and to act with the utmost integrity, honesty, and transparency. CarGurus is committed to acting responsibly in all of our business dealings to ensure that we comply with applicable national and international legislation and industry standards, including laws and standards against Modern Slavery. Preserving an ethical workplace and supply chain that respects human rights is critical to our long-term success as a leading multinational, online automotive marketplace.

At CarGurus, we send a clear message to each CarGurus employee and supplier: We want to grow our business, but only if we can do it lawfully and ethically. At CarGurus, we obey applicable laws – including laws against Modern Slavery – and strive to hold ourselves to the highest ethical and legal standards; we expect the same of all of our suppliers.

## **Due Diligence Processes for Slavery and Human Trafficking**

As part of our initiative to identify and mitigate risk, we have a number of policies and processes that reflect our approach to ethics, human rights, and Modern Slavery. As part of our initiative to identify and mitigate risk we have in place systems to:

- identify and assess potential risk areas in our supply chains;
- mitigate the risk of slavery and human trafficking occurring in our supply chains;
- monitor potential risks in our supply chains; and
- protect whistleblowers.

These policies and processes include:

### Our Code of Conduct (the “Code”)

The Code requires all directors, officers, and employees of the Company to uphold high ethical and professional standards of conduct.

The Code requires such persons to report any violations confidentially, as applicable, to their manager, the Company’s Human Resources department, or the Company’s Legal Department (or

to the Company's Audit Committee for suspected violations involving a director or executive officer).

### Our Whistleblower Policy

Through both the Code and our Whistleblower Policy, we prohibit any retaliation against those who make good-faith reports of concerns about the lawfulness of any of our business practices or breaches of the Code. In addition, our Whistleblower Policy sets forth a confidential process for reporting, investigating, and resolving employee and third-party concerns related to accounting, auditing, and similar matters. Individuals may confidentially provide information to the Company's Audit Committee or to one or more of our individual directors by using the confidential and anonymous financial concern hotline that is operated by an independent, third-party service.

### Human Resource Policies and Procedures for Employees


In addition, to ensure that our employees are not subject to undue influence and are treated fairly and with respect, we have human resource policies and procedures, as well as onboarding processes and training, in place across all of our operations.

During new hire orientation and training, all recently hired employees receive a copy of the Code as well as certain human resource policies and procedures, including our Whistleblower Policy. Each year, we require our employees to complete an annual training on the Code.

### **Looking Ahead**

In the 2024 financial year, we will maintain our practices and processes to help combat Modern Slavery.

This statement has been approved by the CarGurus Board of Directors.

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**Langley Steinert**

Founder, Executive Chair and Chair of the Board