

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

LEON D. MILBECK, on behalf of himself
and all others similarly situated,

Plaintiff,

vs.

TRUECAR, INC., et al.,

Defendants.

No. 2:18-cv-02612-SVW-AGR

**SUMMARY NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION;
(II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

To: All persons or entities who purchased or otherwise acquired (1) the publicly traded common stock of TrueCar, Inc. ("TrueCar or the "Company") from February 16, 2017 through November 6, 2017, inclusive (the "Settlement Class Period"), or (2) the common stock of TrueCar pursuant and/or traceable to the secondary offering of TrueCar common stock conducted on or about April 26, 2017 (the "Offering") and were damaged thereby (the "Settlement Class").

**PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED
BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Central District of California, that the above-captioned litigation (the "Action") has been certified as a class action for settlement purposes only on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice Of (I) Proposed Settlement; (II) Settlement Fairness Hearing; And (III) Motion For An Award Of Attorneys' Fees And Reimbursement Of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Action has reached a proposed settlement of the Action for \$28,250,000 in cash (the "Settlement"), that, if approved, will resolve all claims in the Action.

A hearing will be held on January 27, 2020 at 1:30 p.m., before the Honorable Stephen V. Wilson at the United States District Court for the Central District of California, First Street U.S. Courthouse, Courtroom 10A, 350 W. 1st Street, Los Angeles, CA 90012, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against the Defendant Releasees, and the Releases specified and described in the Stipulation and Agreement of Settlement (the "Stipulation") (and in the Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of Litigation Expenses should be approved. The capitalized terms herein shall have the same meaning as they have in the Stipulation.

The Court may adjourn the Settlement Hearing or any adjournment thereof without further written notice of any kind to the Settlement Class. Settlement Class Members should check the settlement website at www.TrueCarSecuritiesSettlement.com, the Court's PACER site (defined below) or contact Lead Counsel at the address below.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *TrueCar Securities Litigation*, P.O. Box 3410, Portland, OR 97208-3410, 1-877-327-1184. Copies of the Notice and Claim Form are also available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cacd.uscourts.gov/>, or by visiting the Office of the

Clerk, United States District Court for the Central District of California, United States Courthouse, 312 North Spring Street, Room G-8, Los Angeles, CA 90012 during normal business hours. Additionally, the Notice and Claim Form can be downloaded from the website maintained by the Claims Administrator, www.TrueCarSecuritiesSettlement.com.

If you are a member of the Settlement Class, in order to potentially be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form **postmarked no later than March 4, 2020**. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is **received no later than January 6, 2020**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of expenses, must be filed with the Court and delivered to representatives of Lead Counsel and Defendants' Counsel such that they are **received no later than January 6, 2020**, in accordance with the instructions set forth in the Notice.

Please do not contact the Court, the Clerk's office, TrueCar, or its counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Inquiries, other than requests for the Notice and Claim Form, should be made directed to:

SAXENA WHITE P.A.

Lester R. Hooker, Esq.

150 E. Palmetto Park Rd., Suite 600

Boca Raton, FL 33432

(561) 206-6708

lhooker@saxenawhite.com

Requests for the Notice and Claim Form should be made to:

TrueCar Securities Litigation

P.O. Box 3410

Portland, OR 97208-3410

1-877-327-1184

www.TrueCarSecuritiesSettlement.com

info@TrueCarSecuritiesSettlement.com

By Order of the Court