

Date: July 13, 2020
Topic: June Sales
Doc ID: 101 118 890



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Prime Automotive Group Announces June Sales Figures

Prime Automotive Group, owner of 56 dealerships in the United States, today announced that its net profit for the month of June 2020 versus the month of May is up 361% and 114% over prior year June%. Total new gross vehicle profit was up 59% and used vehicle gross profit rose 165%.

New vehicle sales increased 17.8% from the preceding month while the nation was only up 1.5%. In the pre-owned category, sales are up 15% since May. The majority of Prime Automotive Dealerships are in Massachusetts which did not fully allow stores to reopen until the second week of June. Despite that, Prime still had outstanding sales results for May when transactions were all online or by appointment only. When Massachusetts Governor Charlie Baker's phased reopening plan allowed dealerships to welcome customers onto lots or into showrooms for browsing, the floodgates opened and customers returned in force.

"This is the most pent-up demand I have seen in more than 30 years in the business," said Todd Skelton, CEO of Prime Automotive. "It's clear that customers couldn't wait to try our touchless test drives and see new vehicles first hand."

Sales in other states where Prime has dealerships were also robust. The seven other states besides Massachusetts are Maine, New Hampshire, New York, New Jersey, Pennsylvania, Texas and Vermont. Pre-owned sales were up 10.2% over prior year June and new vehicle sales were flat across the board year over year vs. the nation which was down 27%. Cox Automotive provided national sales figures for comparison.

These nationwide figures emphasize the stellar results of Prime Automotive.