

Dear Fellow Stockholders,

2014 was a monumental year for Dealertrack; we both strengthened and diversified our business, while concurrently advancing our vision of transforming automotive retailing. While we have been focused on executing our

growth strategy for some time, during this past year we invested significantly in advancing this strategy through key acquisitions, product innovation and platform integrations, in addition to setting the stage for global growth.

Through our deep industry insights and growing number of strong client partnerships, we are delivering a comprehensive platform of dealer and lender solutions that is transforming automotive retailing and providing a strong foundation for sustainable and profitable growth.

We are deeply engaged with dealers, OEMs and lenders to understand their rapidly, changing automotive retail landscape. We are listening to what our clients and their consumers want out of the automotive retailing experience, and we are applying our innovation to respond to those needs with solutions that connect the online shopping process to the in-store experience. Our goal is to make the shopping and purchase process more unified, efficient and more enjoyable, and we are well on our way toward achieving this.



Mark F. O'Neil
Chairman and Chief Executive Officer

Financial Highlights

In 2014, we delivered record revenue of \$554 million, a total increase of 77 percent from 2013, and an increase of 23 percent organically. For the first time in our company's history, subscription revenue exceeded transaction revenue for the year. Our adjusted EBITDA margin was 23 percent and our diluted adjusted net income per share of \$1.53 was also a record for Dealertrack.

Driving Online to In-Store Convergence

This past year, we demonstrated how we are driving the convergence of online shopping with the in-store dealership experience. With the ever-growing mobile and online demands that shoppers are placing on the industry, Dealertrack's suite of connected solutions now feature several new mobile and digital products, including mobile eContract signing, inventory management, digital retailing and F&I presentation apps, that help streamline and connect the online and in-store shopping experience for dealers, lenders and consumers.

In addition, we offer a new service check-in app, an electronic service lane inspection tool and shop optimization software to further enhance the overall dealership experience for dealers and consumers.

Dealertrack completed two strategic acquisitions during 2014, Dealer.com and ASR Pro. Both of these acquisitions were critical in delivering products that address two important areas of consumer engagement for dealerships – digital marketing and service. Dealer.com's digital marketing and website solutions are unparalleled in the industry because of their advanced engineering, design and seamless integration capabilities. And ASR Pro, now Dealertrack Service Pro, is helping dealers transform their service business and benefit from the rapidly growing parts and service marketplace in combination with our dealer management system (DMS).

Expanding Globally

We are pleased with the progress we are making in the United States and Canada, and are focused on capturing additional market share among new and existing clients in these markets. However, we believe there is significantly more opportunity for us to expand on a global scale. In December, we announced our intention to acquire incadea, a global provider of DMS software and services outside of the United States and Canada. We expect this acquisition to help Dealertrack take its first steps into the global marketplace, and make us an important partner for OEMs in the future.

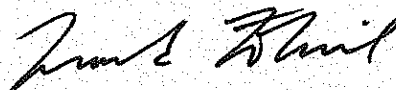
The U.S. market is perhaps the most advanced market in the world for technologies available to automotive dealers to help them increase sales and profits. Over the past year or more, our relationships with OEMs have really blossomed. Because certain OEMs have seen what we can do for their dealers in the United States, they see a compelling

upside in replicating domestic dealer success in the rest of the world. The DMS solution from incadea is based on a single global platform with automotive industry and OEM specializations built on top of proven Microsoft technology. We believe that this configuration delivers significant advantage over competing systems for addressing local market complexities worldwide.

With incadea, we expect to have the support and endorsement of a number of OEMs that we believe will materially reduce the barriers to the adoption of our DMS solution across multiple global markets. In the United States, we have competed against much larger incumbents, and while we are more than pleased with our success, we are excited to create new and trusted partner relations with OEMs around the globe in 2015 and beyond.

We are pleased with our 2014 financial results and with the progress we have made in leading the online to in-store convergence in automotive retailing. These strong results are a testament to the hard work of the approximately 4,000 team members of Dealertrack. In the years to come, we will continue to innovate and strengthen our business and product families to further drive the transformation of the car shopping experience, and prepare dealers, lenders and OEMs for the future of automotive retailing around the world.

Sincerely,



Mark F. O'Neil

Chairman and Chief Executive Officer