



NEWS RELEASE

Shamim Mohammad, CarMax Chief Information and Technology Officer, Named to CIO Hall of Fame

8/8/2024

Recognized for career accomplishments, including CarMax's innovation and digital transformation efforts

RICHMOND, VA, Aug. 08, 2024 (GLOBE NEWSWIRE) -- **CarMax**, Inc. (NYSE: KMX), announces EVP and Chief Information and Technology Officer, Shamim Mohammad, was inducted into the prestigious CIO Hall of Fame during the 2024 CIO 100 Symposium in Colorado Springs, Colorado, on August 7. As one of 12 inductees, Shamim joins an elite group of CIOs who have significantly contributed to and profoundly influenced the technology profession while advancing the CIO role. The CIO Hall of Fame and the CIO 100 Symposium are organized and managed by **CIO.com**, the leading resource and publication for CIOs globally.

"This is an incredible honor, and I am truly humbled to be inducted into the CIO Hall of Fame. This recognition wouldn't be possible without the excellence and dedication of the entire CarMax Technology team and the many professionals I've been fortunate to work with in my career. At CarMax, our entrepreneurial teams drive innovation to continually enhance the associate and customer experience and drive our competitive advantage. Technology has truly transformed our company, and I am excited for CarMax's future as we continue to harness new technologies."

With a technology career spanning over three decades, Shamim is recognized for his strategic leadership, visionary thinking, and groundbreaking innovation. He has served in senior leadership roles in both successful startups and Fortune 500 companies. Shamim was promoted to CIO in 2014 and was instrumental in CarMax's digital transformation to an industry-leading omnichannel retailer, offering a personalized, convenient, and digital experience for customers to buy cars on their terms – online, in-store, or a seamless integration of both. He also

helped transform CarMax's technology and product functions from a project-centric approach to a product-oriented, nimble, digital organization, enabling CarMax to innovate at scale.

CarMax CEO Bill Nash said, "Shamim's tireless commitment to innovation has positioned the company as a trailblazer in the ever-changing digital landscape. He is known for cultivating a high-performing, entrepreneurial team and growing talent by fostering a culture of learning and innovation. Shamim is truly a transformative leader."

In 2023, CarMax was recognized as a CIO 100 award winner for pioneering the adoption of generative AI to drive substantial business results and innovation. In 2021, Forbes featured Mohammad as one of the top 50 CIOs in the nation who are driving game-changing innovation. And, in 2020, MIT Sloan selected him as the recipient of the CIO Leadership Award, which recognizes one CIO from around the world who leads their organizations to deliver exemplary levels of business value through innovative use of technology.

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 29, 2024, CarMax sold approximately 770,000 used vehicles and 550,000 wholesale vehicles at its auctions. In addition, CarMax Auto Finance originated more than \$8 billion in receivables during fiscal 2024, adding to its more than \$17 billion portfolio. CarMax has 245 store locations, nearly 30,000 associates, and is proud to have been recognized for 20 consecutive years as one of the Fortune 100 Best Companies to Work For®. CarMax is committed to making a positive impact on people, communities and the environment. Learn more in the **2024 Responsibility Report**. For more information, visit www.carmax.com.

Public Relations
CarMax
(855) 887-2915
PR@CarMax.com

Source: CarMax