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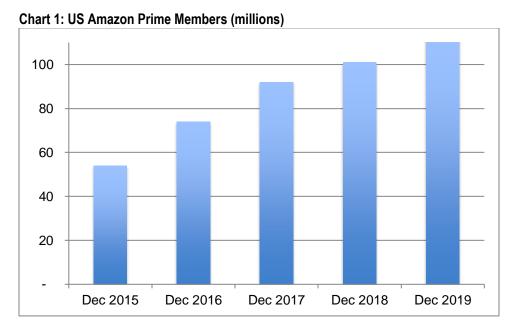
FOR IMMEDIATE RELEASE

US Amazon Prime Members – Slow, Steady Growth

Monthly Membership Pay Contributes to Quarterly Growth

CHICAGO, IL – Thursday, January 16, 2020 - Consumer Intelligence Research Partners, LLC (CIRP) today released analysis of buyer shopping patterns for Amazon, Inc. (NASDAQ:AMZN) for the fourth quarter of 2019.

As of December 31, 2019, CIRP estimates that in the US, Amazon Prime has 112 million members (Chart 1). Prime members account for approximately 65% of Amazon shoppers in the most recent quarter.



"While US Amazon Prime member growth has slowed considerably from even a few years ago, it continues steadily," said Josh Lowitz, Partner and Co-Founder of CIRP. "It grew 11% in 2019, the same rate as 2018, with a surprisingly strong December 2019 quarter. Amazon continues to add value to Prime membership, most recently with one-



day delivery, and these enhancements along with the overall growth in online shopping seem to keep membership numbers increasing."

52% of US Amazon Prime members pay monthly for their membership, an increase from 21% in 2016 (Chart 2).

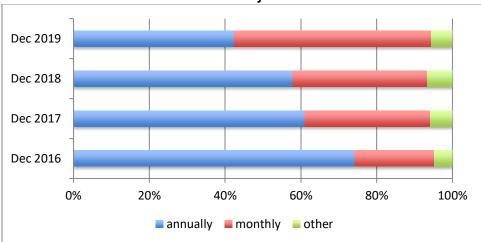


Chart 2: How US Amazon Prime Members Pay for Amazon Prime

"One factor in Prime membership growth seems to be how members pay," added Mike Levin, Partner and Co-Founder of CIRP. "On the one hand, the monthly membership option makes it easier for customers to join, without committing to a significant annual fee. On the other hand, it allows members to stop and re-start a membership to match their shopping patterns. That may help explain some of the recent quarterly membership growth."

CIRP bases its findings on surveys of 500 US subjects who made a purchase at Amazon.com in the period from September-December 2019. For additional information, please contact Mike Levin (mike@cirpllc.com) or Josh Lowitz (josh@cirpllc.com) at 312.344.3664. Further information on CIRP, which provides securities research to the investment community using advanced consumer market research strategies, methods, and techniques, is at www.cirpllc.com.