



NEWS RELEASE

12800 Tuckahoe Creek Pkwy. • Richmond, VA 23238

CARMAX ANNOUNCES WEBCAST INFORMATION FOR QUARTERLY EARNINGS RELEASE AND UPCOMING CONFERENCES

Richmond, Va. – September 5, 2006 – CarMax, Inc. (NYSE:KMX) announced today the webcast and conference call access information for several upcoming events.

September 6, 2006 – Goldman Sachs Thirteenth Annual Global Retailing Conference.

CarMax will present at the Goldman Sachs Thirteenth Annual Global Retailing Conference in New York, N.Y. The presentation will begin at 12:10 p.m. ET. A live webcast of the presentation will be available on the company's investor information homepage at <http://investor.carmax.com>. The webcast will be archived and available for replay through September 13, 2006.

September 20, 2006 – CarMax Second Fiscal Quarter Sales and Earnings Conference Call.

CarMax will release sales and earnings for the second quarter ended August 31, 2006, and will host a conference call for investors at 9:00 a.m. ET. Investors may access the call as follows:

- Dial 1-888-298-3261 (international callers dial 1-706-679-7457). The conference ID for both domestic and international callers is 5404507.
- A live webcast also will be available on CarMax's investor information home page or at www.streetevents.com.

A replay of the conference call will be available beginning at approximately 12:00 noon ET on September 20, through September 27, 2006. The telephone replay will be available by dialing 1-800-642-1687 (international callers dial 1-706-645-9291). The conference ID for both domestic and international callers is 5404507. A webcast replay of the call also will be available on the company's investor information home page.

September 26, 2006 – Thomas Weisel Consumer Conference 2006.

CarMax will present at the Thomas Weisel Consumer Conference 2006 in New York, N.Y. The presentation will begin at 8:00 a.m. ET. A live webcast of the presentation will be available on the company's investor information homepage. The webcast will be archived and available for replay through October 3, 2006.

September 27, 2006 – RBC Capital Markets 2006 Consumer Conference.

CarMax will participate in the RBC Capital Markets 2006 Consumer Conference in Orlando, Fla. The company will participate in a panel session beginning at 10:50 a.m. ET. A live webcast of the session will be available on the company's investor information homepage. The webcast will be archived and available for replay through October 4, 2006.

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About CarMax

CarMax, a *Fortune* 500 company, and one of the *Fortune* 2006 “100 Best Companies to Work For,” is the nation’s largest retailer of used cars. Headquartered in Richmond, Va., CarMax currently operates 71 used car superstores in 34 markets. CarMax also operates seven new car franchises, all of which are integrated or co-located with its used car superstores. During the twelve month period ended May 31, 2006, the company retailed 300,011 used cars, which is 94% of the total 320,255 vehicles the company retailed during that period. For more information, access the CarMax website at www.carmax.com.

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