



ONLINE VEHICLE EXCHANGE

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OVE.COM AND HERTZ SALES EVENT EXCEEDS EXPECTATIONS
Wholesalers, Independent and Franchised Dealers Take Advantage of One-day, National Sales Event

ATLANTA – OVE.com customers purchased more than 800 Hertz vehicles in just six hours – the largest one-day national consignor sale in OVE.com’s history, on Friday, Aug. 31. The sale took place in OVE.com’s midstream marketplace open to customers nationwide, including wholesalers, independent dealers and franchised dealers.

“I am extremely pleased with the results of the sale. We sold more than twice as many vehicles as expected. OVE.com and Manheim auction employees worked together to make this event a huge success for us. I look forward to partnering with both teams on another sales event in the future,” said Dave Stolt, senior director, car sales operations for the Hertz Corporation.

Including the results of the sale, Hertz sold more than 3,000 vehicles on OVE.com in August.

“Working with our customers to help them double their sales goals — it doesn’t get any better than this,” said Mark Davidson, Manheim’s vice president of national accounts.

Several thousand vehicles were listed for sale on OVE.com, including 100 percent of on-ground Hertz auction inventory at Manheim operating locations. Vehicles were priced to sell, with some units at discount prices and some units priced for an absolute sale, meaning a sale is ‘bid only’ with no reserve (floor) price.

“We were able to offer our customers access to an incredible selection of vehicles with special pricing through this one-day sales event with Hertz,” said Jim McKnight, Manheim’s president of Online Solutions. “This shows the potential benefits available to commercial consignors when OVE.com and Manheim operating locations work in sync.”

About OVE.com

OVE.com is the largest virtual marketplace for dealer-to-dealer and commercial consignor business transactions that occur outside of the physical wholesale auto auctions. OVE.com provides buyers and sellers with a secure environment in which to

conduct business 24 hours a day, seven days a week. The site gives sellers the ability to remarket their vehicles earlier in the remarketing cycle – and throughout the cycle – while buyers are able to see, compare and purchase vehicles without leaving their dealerships. OVE.com is a part of Manheim.

Atlanta-based Manheim, a wholly owned subsidiary of Cox Enterprises, is the world's leading provider of automotive remarketing services. For more information, visit www.manheim.com.

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