



Manheim

FOR IMMEDIATE RELEASE
February 23, 2009

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MANHEIM ADOPTS INDUSTRY-LEADING CHANGES TO IMPROVE REMARKETING EXPERIENCE

Changes Offer Customers Consistency for Electronic Condition Reports, Arbitration

ATLANTA – In an effort to bring a new level of consistency, accuracy and peace of mind to its customers, Senior Vice President – Customer Management Nick Peluso announced today that Manheim will begin a phased rollout of companywide standards for electronic condition reports (ECRs) on March 9, and adopt a single arbitration policy for all vehicle inventory purchased both in-lane and online on March 6.

Historically, the formatting and information contained in condition reports varied by consignor, as did arbitration policies; with the implementation of these new standards, Manheim will use its InSight ECR as the standard condition report for all consignors and will apply a consistent, national arbitration platform to all customers for both online and in-lane sales. InSight ECR uses AutoGrade, the grading scale of Manheim and the National Auto Auction Association, to eliminate subjectivity and errors.

“Manheim’s partnerships with our customers are the driving force of our success,” said Peluso. “With more vehicles being bought and sold online, it’s essential that we provide our customers with consistent, streamlined standards and policies when they do business with us. As the remarketing leader, Manheim believes it is important to drive these changes that ultimately will make buying and selling vehicles an easier, more efficient process for all of our customers. That has been our philosophy for years, and it is why we are continually looking for ways to implement best practices.”

BENEFITS OF INSIGHT ECR

Peluso said Manheim’s InSight ECR, which is now used exclusively by nine consignors including Chase, Volkswagen Credit, and BMW to name a few, and provides more accurate and consistent electronic condition reports, while offering buyers the consistent, high-quality information they need to make informed buying decisions, especially online.

Benefits of applying InSight ECR to all vehicles sold through Manheim include:

- Providing the same format/platform for every car and customer

- Providing full disclosure of conditions or damage that impacts the value of a vehicle and/or may require reconditioning for retail sale
- Including a list of equipment, options, accessories and aftermarket items
- Requiring seven mandatory photos in addition to photos of any vehicle damage
- Creating a more efficient vehicle check-in process
- Including a more buyer-centric online vehicle display

A SINGLE ARBITRATION POLICY

Additionally, in an effort to provide a consistent platform and streamline efforts for all customers, all cars at Manheim will be sold under Manheim's National Arbitration Policy. In the past, there has been a separate arbitration policy for online and in-lane, but creating one policy will ensure clarity for buyers both online and in-lane. The policy will include three changes specifically for online purchases:

- Sellers are required to accurately disclose vehicle condition and equipment to include any cosmetic defects
- Timeframe for buyers to arbitrate is two days from the day of receipt; not to exceed 10 days from day of purchase
- Buyers may arbitrate for any undisclosed cosmetic defects more than \$500

“Manheim has always been – and always will be – committed to improving the vehicle remarketing industry,” said Peluso. “Over the years, we’ve worked hard to put ourselves in our customers’ shoes and deliver the type of consistent auction experience they’ve asked for. These condition report and arbitration standards are just the latest example of that commitment.”

About Manheim

Manheim (www.manheim.com) is the world's leading provider of vehicle remarketing services. Through its wholesale operating locations and array of technology products, Manheim impacts every stage of a used vehicle's life cycle, helping commercial sellers and automobile dealers realize the full value of their vehicles.

The company's operating location services include reconditioning, certification, inspections, dealer financing, transport, title management and marshaling, among others. Manheim is also the leader in vehicle remarketing technology, using its online tools to connect buyers and sellers around the globe to the world's largest, most comprehensive wholesale marketplace. In 2008, Manheim handled nearly 10 million used vehicles, facilitating transactions representing more than \$50 billion in value.

Manheim's subsidiary companies provide value-added remarketing products and services, including paintless dent removal (Dent Wizard), Auto Body Repair and salvage vehicle remarketing (Total Resources Auctions).

Manheim is a subsidiary of Atlanta-based Cox Enterprises, Inc., one of the nation's leading media companies and providers of automotive services.

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