



Manheim

FOR IMMEDIATE RELEASE
Feb. 23, 2011

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MANHEIM SALUTES TOP USER OF OVE.COM

Prestige Management Services Sets the Pace for a Successful Online Inventory Strategy

ATLANTA – Manheim, the world’s leading provider of vehicle remarketing services, salutes its partner Prestige Management Services of Ramsey, N.J. – the top volume dealer seller group on OVE.com in 2010.

A 40-year-old company, Prestige today operates seven dealerships in the tri-state area with premium customer service as a hallmark of its success. With a new generation of customers driving change across the automotive industry, Prestige has kept pace, ensuring its dealerships offer customers the best inventory at competitive prices due to the company’s strategic use of online resources.

“We understand that to be successful in the current remarketing cycle, online auctions must be a key component of your business plan,” said Chris Turner, vice president, Prestige Management Services. “At Prestige, we’ve found that partnering with OVE.com provides the most efficient solution for both our team and our buyers.”

The Prestige group was the top volume dealer seller group on OVE.com in 2010, with 1,519 units sold to 368 buyers across the U.S. and to 19 buyers in other parts of the world. In addition, Prestige had the highest dealer sales percentage of all dealers using OVE.com this past year, which allowed the management group to enjoy a 3.67 percent lift over floor price.

“The Prestige team is the ideal business partner; they approach every sale with tenacity and focus,” said Mark Davidson, vice president, national accounts, Manheim. “From my experience, nobody does it better. The Prestige team makes keen marketing decisions that bolster buyers’ use of our online auction solutions and results in high-performing sales for them.”

As a further indication of how popular online auction services have become, Prestige was notable in that the group secured more than 58,000 views of its 1,600+ vehicles listed through OVE.com in 2010. The company averaged 34.5 views per vehicle, with 368 unique U.S. buyers from 36 states.

Among the many reasons Prestige has found success with its online efforts is that the group aggressively pursues bids during and after a sale, establishing their presence and desire to sell from the opening bell. Notably, they review every offer and typically send counter offers. With those in hand, the OVE.com team works with the seller and takes counter offers back to Prestige.

“The Prestige group has established the benchmark for all dealer groups in the country,” said Nick Peluso, senior vice president, customer management, Manheim. “They price at market, the car is always available, and they stand behind their sales. The result of all the company’s effort is more viewers looking at Prestige vehicles than any other dealer group in the U.S., as well as a strong pipeline of loyal, repeat buyers. We work with multiple dealer groups from coast to coast, and I can easily say Prestige is the best at what they do.”

About Manheim (www.manheim.com)

Manheim is the world’s leading provider of vehicle remarketing services. Through its 130 worldwide wholesale operating locations, Manheim impacts every stage of a used vehicle’s life cycle, helping commercial sellers and automobile dealers maximize the full value of their vehicles. Drawing from its auction transaction volume, Manheim Consulting publishes the annual Used Car Market Report, the definitive source of data for the used car industry. Manheim Consulting offers a wide range of services including custom analytics, business optimization and macro economic analysis.

Manheim is the online vehicle remarketing leader, connecting buyers and sellers to the world’s largest, most comprehensive wholesale marketplace through its extensive in-lane and online offerings. Manheim.com receives nearly 900,000 visits each week.

Additionally, Manheim offers services including reconditioning, certification, inspections, dealer financing, title management and marshaling, among others. Through its wide array of services and technologies, industry publications, customer support and educational offerings, Manheim gives its customers maximum control over how they buy and sell vehicles, helping them to conduct business in the most efficient way possible. In 2010, Manheim handled nearly 10 million used vehicles, facilitating transactions worth more than \$50 billion in value.

Headquartered in Atlanta, Georgia, Manheim is a subsidiary of Cox Enterprises, a leading communications, media and automotive services company.

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