



Manheim

FOR IMMEDIATE RELEASE

March 3, 2011

CONTACT: Lois Rossi

Director Public Relations, Manheim
(678) 645-2028

VW CREDIT, INC. (VCI) EXPANDS PARTNERSHIP WITH MANHEIM

Manheim Seattle Becomes 11th Manheim Location to Join Partnership

ATLANTA – Manheim, the world’s leading provider of vehicle remarketing services, announced today that Manheim Seattle has entered into an expanded partnership with VW Credit, Inc. (VCI), the financial services subsidiary of Volkswagen Group of America, Inc. The Seattle agreement brings the total number of Manheim locations with dedicated VCI sales to 11 in North America.

VCI’s success at other Manheim locations and the company’s ability to offer a variety of remarketing channels was a strong catalyst for the decision to expand. VCI will bring pre-owned Volkswagen and Audi vehicles to Manheim Seattle’s Exotic Highline Event buyers throughout 2011.

“Manheim Seattle is a sound choice for the future growth of VCI,” said Mark Ilijanic, general manager auctions, VCI. “At the end of last year, we assessed where we stood in each market across the United States and evaluated areas with growth opportunities. With the inventory trends we saw, we felt that Seattle was an area where we could significantly expand and grow our highline footprint.”

The inaugural VCI Sale was held last month and featured approximately 200 units in the open sale.

In addition to hosting its own monthly lane sale at Manheim Seattle’s Exotic Highline Event, VCI will offer units on Manheim Simulcast. They will also host a weekly Manheim Monday sale from Manheim Seattle. Buyers can preview available Volkswagen and Audi inventory via Manheim’s 24/7 “bid” or “buy now” solution, OVE.com, five days before each sale.

“We look forward to welcoming VCI to Manheim Seattle and furthering our strong partnership by adding another market-leading location,” said Tom Nohstadt, vice president, commercial accounts, Manheim. “Our buyers will gain a fresh, new supply of quality Volkswagen and highline Audi inventory as a result of our new partnership, and we are confident VCI will enjoy the award-winning service level they will receive from their newest VCI-Manheim team members.”

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.

About VW Credit, Inc. (VCI)

VW Credit, Inc. (VCI), a wholly owned subsidiary of Volkswagen Group of America, Inc., was founded in 1981 as the financial service arm of Volkswagen Group of America, Inc. VCI, a captive finance company, services Volkswagen, Audi and Bentley retail customers and dealers as Volkswagen Credit, Audi Financial Services, and Bentley Financial Services.

The company provides competitive financial products and services to dealers and their customers throughout the United States including retail leasing, retail financing, and balloon financing, along with wholesale financing for new and used vehicles.

CONTACT:

Jessica Gessner, Dealer Marketing and Internal Communication Specialist, VW Credit, Inc.
2200 Ferdinand Porsche Drive, Herndon, VA 20171. Phone: +1 703.364.7711
jessica.gessner@vwcredit.com

###