



Manheim

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RENOVO PARTNERS WITH MANHEIM TO REMARKET REPOSSESSED VEHICLES

ATLANTA – Renovo Services and Manheim today announced a strategic partnership to begin selling repossessed vehicles directly from secured storage facilities across the country.

“Manheim is the leading remarketing company in the industry, so they are the ideal partner to help us expand our portfolio of services,” Kevin Flynn, Chairman and CEO, Renovo. “Partnering with Manheim provides our lenders more convenient service, ensuring fewer days to sale and improved cost-savings on vehicle transportation.”

Renovo will list its repossessed vehicles directly on OVE.com, allowing dealers faster access to vehicle inventory. Once a vehicle is purchased, it will be transported directly from one of Renovo’s secured storage facilities to the buyer’s lot.

“Manheim is pleased to begin this partnership with Renovo - they’re the best at what they do and we believe they will provide our customers high-quality vehicles,” Nick Peluso, senior vice president, customer management, Manheim. “This alliance is another way Manheim will be able to offer our dealers an even larger selection of inventory further upstream in the remarketing cycle.”

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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