



Manheim

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MANHEIM ALLOWS DEALERS TO ‘MAKE AN OFFER’ ON OVE.COM VEHICLES

Buyers Determine Market Value; Sellers Can Accept, Reject or Counter Offers

ATLANTA – Every transaction in the wholesale auction industry revolves around one key question: What’s the value of this unit? Last week, Manheim introduced a new feature on OVE.com, its 24/7 bid and buy now wholesale vehicle marketplace, allowing buyers to “make an offer” and suggest the value they think a car is worth on designated Buy Now vehicles.

“The ‘make an offer’ feature puts full control in the customers’ hands to determine the true market value of a unit,” said Joe George, group vice president, Manheim Digital. “Our goal is to give both the buyer and seller an opportunity to work a deal when they are close on price. It makes OVE.com a more dynamic marketplace by improving the possibility of dealers completing a transaction.”

Because seller engagement is important, all sellers are given the opportunity to decide if they want to receive offers on their Buy Now vehicles when they list each unit. Both sellers and buyers are notified proactively of offer activity when they login to Manheim.com and via email to ensure they don’t miss out on reaching a deal.

“After talking with dealers, we learned that opening dialog within the marketplace was critical for them,” said Amy Mills, senior director, product management, Manheim Digital. “With the ‘make an offer’ feature, once the buyer has put his or her offer on the table, sellers aren’t limited to simply accepting or rejecting; sellers have the option to negotiate with buyers. At the end of the day, that exchange can be the difference in making a sale or not.”

Mike Collins, owner of Kool Kars in Nederland, Texas, agrees. “Everybody is looking to save a little bit of money, so I would be happy to ‘make an offer’ while I’m on OVE.com looking for inventory. It’s time consuming to find phone numbers, pick up the phone and call sellers when I’d like to pay just slightly less. This new avenue will save me time as a buyer and will provide another option to help me make more deals as a seller.”

Dealers can easily manage and track all offers from their Buying or Selling Activity areas of Manheim.com.

Customers interested in learning more about how to “make an offer” can call 1-866-MANHEIM (626-4346).

About Manheim (www.manheim.com)

Manheim is the world's leading provider of vehicle remarketing services. Through its 122 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, Manheim is a subsidiary of Cox Enterprises, a leading communications, media and automotive services company.

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