



Manheim

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MANHEIM SIGNS AGREEMENT TO PURCHASE DEALER SERVICES CORPORATION

Acquisition Provides Access To Broader Offerings To Meet Dealer Inventory Financing Needs

ATLANTA – To reinforce its commitment to provide inventory financing to independent dealers, Manheim has signed an agreement to purchase Dealer Services Corporation (DSC), a used vehicle floor plan company for independent dealers based in Carmel, Ind. The acquisition complements Manheim’s current lending products provided through Manheim Financial Services (MAFS).

“Manheim is always looking for ways to enhance its service offering to customers,” said Sandy Schwartz, president of Manheim. “The purchase of DSC presents a great opportunity for us to broaden our lending scope and customer base. In addition, we gain access to state-of-the-art technology and digital tools that will enhance our customers’ experience and improve the company’s efficiencies and opportunities for lending. We also gain a group of employees at DSC that have a strong culture of customer focus and service, adding to the high level of personalized service our MAFS employees deliver.”

“Like Manheim, DSC is a company that focuses on the success of its customers,” said Brian Geitner, CEO of DSC. “Our mission of empowering our customers with strategic products and services is only more enhanced by joining the Manheim group of companies. It’s easy to see how MAFS’ and DSC’s service platforms will complement each other and broaden Manheim’s ‘service reach’ across the country. We are proud to add the DSC brand to Manheim’s strong lineup of products, services and companies,” said Geitner who will remain with DSC.

Adding the DSC line to MAFS’ existing products will give dealers access to broader offerings of products and additional staff to service their needs both in-lane and online. The company also gains technology that dealers and employees will use to make it even easier for customers to get information via their smart phones and desktop about their lines of credit with Manheim.

Barclays Capital acted as the financial advisor to Manheim, while William Blair & Company acted as the financial advisor to Dealer Services Corporation.

Pending regulatory approval, the transaction is expected to close within the first quarter of the year.

About Dealer Services Corporation (www.DiscoverDSC.com)

Dealer Services Corporation offers full service operations throughout the U.S. and is the largest independently-owned inventory finance provider for used automobiles. DSC provides flexible and cost effective inventory financing solutions to dealership operations in the areas of: Retail, Wholesale, Rental, Salvage, and various aftermarket products including Insurances and Lender Access.

About MAFS (www.usemafs.com)

Manheim Financial Services (MAFS) is a division of Manheim, the world's leading provider of vehicle remarketing services. MAFS serves thousands of franchised and independent car dealers in the U.S. and Canada with short and long term floor planning. MAFS offers all dealers a preferred status with optimum customer service, while providing simplicity in the process of buying, selling and floor planning vehicles. MAFS is accepted at every North American Manheim location as well as most National Auto Auction Association (NAAA) member auctions.

About Manheim (www.manheim.com)

Manheim is the world's leading provider of vehicle remarketing services. Through its 118 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 2011, Manheim handled nearly 8 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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