



Where We're Going

Internet: As the internet becomes increasingly important in our customers' lives, Manheim is making it easier for customers to conduct business via the Internet. Using online channels to buy and sell vehicles allows customers – especially dealers – to do business anywhere, anytime. A few examples include:

- Manheim.com, the gateway to the largest virtual marketplace in the wholesale used car industry.
- OVE.com, a 24/7 online wholesale vehicle marketplace that gives dealers access to a virtual lot of more than 25,000 vehicles to help improve retail profitability.
- Manheim Simulcast, which enables customers to buy and sell online in LIVE auctions, via real-time audio and video. For customers who cannot travel to an auction, this option allows them to continue to conduct business while helping to reduce travel costs.
- The Wholesale Institute, a complimentary, traveling workshop designed to educate and assist dealerships in developing “Best Practices” for managing their used vehicle inventory.

Intelligent Remarketing: “Intelligent Remarketing” is the art of combining experience with information-driven analysis to aid decision-making and achieve significantly improved results in remarketing. As the automotive industry continues to evolve, Manheim is looked to as a key source of information for a variety of constituents including, industry and financial analysts, auto manufacturers and customers. Manheim’s comprehensive collection of data offer insights and macro economic trends that help further industry goals, objectives and viability.

- Manheim Consulting, a team of automotive strategy consultants who transform Manheim’s vast database of information into actionable solutions benefiting customers including, auto manufacturers, financial institutions and rental car companies.
- Manheim Market Report, a leading indicator of wholesale prices based on more than 10 million sales transactions for the previous 13 months.
- *Used Car Market Report*, a comprehensive review of the wholesale used vehicle market and the used vehicle remarketing industry published annually by Manheim.

Enhancing Vehicle Value: Manheim activities have moved beyond just the auction process, with value-added services impacting a significant number of vehicles each year:

- Vehicle Reconditioning: A range of onsite services designed to improve vehicle appearance and value.
- Vehicle Condition Reports & Inspections: Certified onsite inspectors use state-of-the-art software to capture images and information related to vehicle equipment and condition, ensuring accuracy and consistency.

More than 80,000 independent businesses participate in the used vehicle marketplace.



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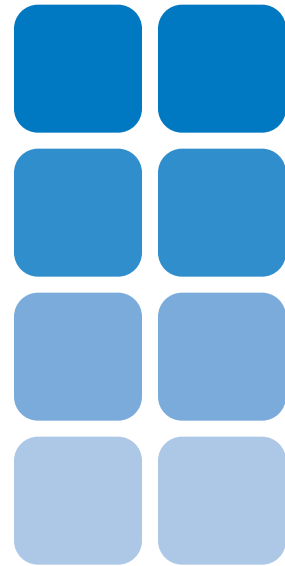


Manheim

Delivering innovative vehicle remarketing solutions to customers and the industry



A subsidiary of Atlanta-based Cox Enterprises, Inc., one of the nation's leading media companies



The Wholesale Auction Industry is Vital to Our Country and Our Communities

While the value of the vehicle auction industry is not widely known to most consumers, **it plays a significant role in facilitating the commerce of new and used vehicles** in the country and in our communities. According to the National Auto Auction Association (NAAA), the auction industry puts to work more than 45,000 employees, and in 2008, member auctions sold more than 9.4 million vehicles with a gross value of \$83.1 billion.

The auction industry is vital because it **provides stability to a cyclical new vehicle market**, giving dealers a safe harbor when new vehicle sales drop, and provides a catalyst for new vehicle sales because: 1) most households must dispose of a used vehicle when buying a new one; 2) **new vehicle financing is secured by what, in fact, becomes a used vehicle**; and 3) finance companies rely on used vehicle values to set residuals on their leases.

Who We Are

Manheim was established more than 60 years ago as a wholesale vehicle auction operation. Today, **Manheim is a significant global employer with more than 32,000 employees in 140 operating locations** worldwide. We are the world's largest provider of vehicle remarketing services, selling more than five million used vehicles in 2008, including cars, recreational vehicles, boats and motorcycles, facilitating transactions representing more than \$50 billion in value.

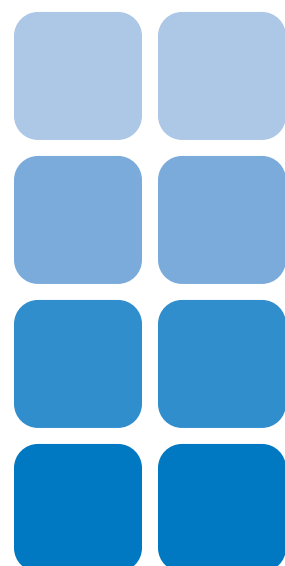
Manheim is a **key player in facilitating the buying and selling of used-vehicles** for automotive dealerships, banks, car rental agencies and car manufacturers. We offer a variety of services to automobile dealers – both new and used – that support their operations and keep them thriving, such as financing.

We're Local: Manheim **conducts business in 34 states in the United States** and Puerto Rico. Our largest operation – and where it all began – is located in Manheim, Pennsylvania. This site is located on 500 acres, handles 600,000 vehicles annually and employs more than 2,600 employees.

Local auction operations are decentralized and empower local managers to make on-the-ground decisions to better serve customers and communities. **Our locations employ local businesses** to provide used-vehicle services that support our business and customers including, cleaning products, transportation, food and beverage and security.



Each year, consumers buy more than 40 million used vehicles at retail, making it three times the size of the new vehicle market.



What We Stand For: *Manheim Values*

Manheim Employees are the Lifeblood of Our Business: Manheim is committed to having a workforce that reflects the customers and communities we serve. We want to capitalize on the diverse experiences, backgrounds and talents that come from a variety of people and perspectives. In addition, we provide many retirees with part-time employment, allowing them to earn extra income to supplement their retirement. In fact, 54 percent of Manheim's workforce is over the age of 50. In 2008, Manheim was named one of the top 50 "Best Employers for Workers over 50" by AARP.

In a time when many companies are eliminating employee benefits, Manheim employees continue to receive a pension plan at no cost to them, the opportunity to participate in a company-sponsored 401K plan, medical coverage and domestic partner benefits. More than 80 percent of Manheim employees surveyed say they would recommend Manheim as a great place to work.

Manheim Keeps the Industry Moving Forward: As the vehicle remarketing leader, we keep the industry thriving in a variety of ways: 1) **provide financing to dealers** through Manheim Financial Services (MAFS) that keeps their business thriving; 2) create online technology channels that supply used vehicle inventory to dealers to feed their retail vehicle needs and 3) play a key role in industry organizations like the National Auto Auction Association, National Automobile Dealers Association and National Odometer and Title Fraud Enforcement Association to help improve industry standards.

Manheim is Committed to Protecting the Environment: "Green" is not a marketing word at Manheim – it's a long-term conservation effort that includes investments in the following areas:

- **Water Conservation:** As a company that details nearly 2.5 million vehicles per year, Manheim pursued an opportunity to significantly reduce water usage at its reconditioning facilities. Working with Ashland Water Technologies, Manheim established Water Conservation Centers at its locations in Atlanta and Pennsylvania. Both Centers use a sophisticated, four-step wastewater treatment process enabling its operations to reduce daily water demand by 60 percent.
- **Alternative Energy:** To reduce overall energy consumption, our Manheim New Jersey location installed photovoltaic solar panels, which capture the sun's radiation energy and convert it directly to electricity. This significant installation will provide 52 percent of the main building's power and 15 percent of the total location's power.
- **Vehicle Paint Initiatives:** Working with major paint manufacturers, Manheim designed and implemented the exclusive use of waterborne basecoat painting at 16 of its operating locations. By moving from solvent-based paints to water-based paints, Manheim is expected to reduce air pollutants by 40 percent (145 tons) nationally and lower volatile organic compounds by 25 percent. As a result of these efforts, Manheim earned the 2007 Sustainable Growth Excellence Award by DuPont for switching to water-based paint and a commitment to reduce its environmental footprint by 25 percent.

Manheim is Committed to Our Communities: Just as Manheim cares about its employees, we also care deeply about the communities we call home. Through in-kind and cash contributions, Manheim supports local community enrichment programs, including providing scholarships for high school seniors pursuing a career in the automotive industry and supporting local libraries, agricultural shows and educational institutions.

This award recognizes Manheim's concern for sustainable growth and their determination... to convert their operations to more environmentally sound water-based coatings.

– Ray Anderson,
Vice President,
DuPont Refinish