



Manheim

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CHASE AUTO FINANCE, MANHEIM TEAMWORK DRIVES ONLINE SALE SURGE

Participation in Manheim Mondays, Sales Support Lead to Sharp Increase from 2008

ATLANTA – Chase Auto Finance sold 10 times as many vehicles on Manheim’s OVE.com in January than it did a year earlier. The sales for just the first month of 2009 equaled 20 percent of Chase’s 2008 OVE.com sales volume for all of 2008.

“Chase works proactively with Manheim to ensure that our inventory is priced competitively,” said Lynn G. Wolver, national remarketing manager for Chase Auto Finance. “About six months ago, we began working directly with the Manheim team on a new online sales strategy – and saw an immediate lift in our sales. And that has continued in recent months, thanks in part to Manheim’s understanding of our needs and desire to innovate.”

Chase was a key factor in helping Manheim develop Manheim Mondays, a weekly online blockbuster sales event intended to give buyers more options on a normally slow day. Chase’s experience -- and success -- with the online event sales model helped Manheim develop the tools and services that consignors need most to drive online sales.

“We like to think of our partnership with Chase as our national seller think tank,” said Nick Peluso, Manheim senior vice president of customer management. “Dealers like the Chase sale because it is a consistent event that offers a wide selection of competitively priced inventory. Along with our other national consignors, Chase is helping Manheim reach new territory in Online Event Sales.”

Manheim Mondays connect buyers to online inventory from several national sellers on a day when dealers generally prefer to stay on their lots.

“Online Event Sales allow us to turn inventory extremely quickly,” said Wolver. “We’re able to understand a tremendous amount about our buyers and our business because of the depth of sales data we can track online.”

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About Chase Auto Finance

Chase Auto Finance, together with its affiliates, is the largest bank provider of auto financing in the country. Parent company JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.2 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and WaMu brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

About Manheim

Manheim (www.manheim.com) is the world's leading provider of vehicle remarketing services. Through its wholesale operating locations and array of technology products, Manheim impacts every stage of a used vehicle's life cycle, helping commercial sellers and automobile dealers realize the full value of their vehicles.

The company's operating location services include reconditioning, certification, inspections, dealer financing, transport, title management and marshaling, among others. Manheim is also the leader in vehicle remarketing technology, using its online tools to connect buyers and sellers around the globe to the world's largest, most comprehensive wholesale marketplace. In 2008, Manheim handled nearly 10 million used vehicles, facilitating transactions representing more than \$50 billion in value.

Manheim's subsidiary companies provide value-added remarketing products and services, including paintless dent removal (Dent Wizard), Auto Body Repair and salvage vehicle remarketing (Total Resources Auctions).

Manheim is a subsidiary of Atlanta-based Cox Enterprises, Inc., one of the nation's leading communications, media and automotive services companies.

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