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AUTOMOTIVE DEALERS RELY ON OPENLANE'S iDEAL PROGRAM FOR MORE EFFICIENT AND PROFITABLE OPERATIONS

Nationwide Online Auction for Purchasing Wholesale Vehicles Adds New Functionality for Increased Savings

REDWOOD CITY, Calif., Feb. 9, 2010 – [OPENLANE, Inc.](#), a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles, today announced a number of significant new features to its iDEAL dealer-consigned program. OPENLANE's iDEAL program provides independent and franchise dealers with the ability to market their vehicles to a nationwide network of more than 25,000 buying dealers while still offering cars for retail sale on their lots to maximize sale potential, profitability and reduce turn time without the extra costs associated with physical auctions.

With an industry-wide need for increased efficiency, dealers are turning to OPENLANE's iDEAL program as the most convenient and easy-to-use solution for wholesaling both recent trade-ins, as well as older inventory. New and enhanced features to iDEAL include:

- **Pre-Sale Third Party Inspections (TPI):** OPENLANE has partnered with Alliance Inspection Management (AiM) to allow dealers to easily arrange a professional third-party inspection to support their listings. Dealers simply submit the VIN and the location of the vehicle and OPENLANE generates a real-time request to AiM, which dispatches an inspector to the dealership within a few days. Upon completing the inspection, the report is automatically loaded to OPENLANE and the listing dealer is notified.
- **Post Sale Inspection (PSI):** Buying dealers can now order a post-sale inspection with each purchased vehicle, including a review of overall vehicle condition, a visual frame check, validation of equipment and more.
- **Seller Performance Panel:** This provides a simple way for dealers to view all OPENLANE iDEAL activity in an easy-to-digest summary matrix, along with indicators of sellers' performance with regard to such things as time to deliver title and number of voided transactions.
- **Seller Marketing Page:** This new area of the site gives sellers the ability to upload a logo and add descriptive information about their business so potential buyers have more confidence in who they are buying from.
- **Market Value Guide (MVG):** Dealers can now access Black Book values both when pricing a car for sale and at the time of purchase in order to aid them in their pricing and purchase decisions.
- **Arbitration Management:** Sellers can now easily submit, review and track arbitration cases online using the OPENLANE Customer Service Portal.
- **Partner Assisted Listing Service (PALS):** Dealers can now have their inventory and pictures automatically sent to OPENLANE from many leading inventory management, listing or inventory

merchandising companies. Users then simply review the vehicle detail page with the listing information, price the vehicle and release it to auction.

- **Enhanced Customer Service:** OPENLANE customer representatives are available at every step in the dealer's buying and selling process. By having a dedicated one-on-one representative, dealers have a single point of contact to ensure consistency and attention during the sale and/or purchase process.
- **Carfax Vehicle Reports:** Every dealer can now purchase Carfax vehicle history reports for any vehicle listed on OPENLANE.
- **Advanced Search Functionality:** Dealers can search for cars to a level of detail as specific as transmission, interior upholstery choice and rear seat entertainment.

"The OPENLANE iDEAL program allows me to easily reach a nationwide audience for my aged inventory without the hassle of having to move my cars to a physical auction and waiting for them to sell," said Ted Kelemen, Keleman's Kars, Irvington, New York. "I now am able to get more money and get it faster for the vehicles I need to wholesale and OPENLANE takes care of all payment, title, arbitrations and transportation logistics for me."

"There is a new paradigm in the used car industry. What worked in the past is no longer a viable and long-term strategy for dealers that need to stay one step ahead of the evolving automotive marketplace," said Daniel Farrar, CEO of OPENLANE. "The significant new features we have added to iDEAL have made it an even more comprehensive platform for dealers across North America to maximize profits and increase operational efficiency, which is crucial for success in this economy."

All dealers who buy vehicles through the OPENLANE auction also gain access to a broad nationwide inventory of vehicles, including off-lease, rental, repossessions, fleet and dealer consigned vehicles. OPENLANE also provides dealers with a single point of contact for complete end-to-end vehicle purchase and/or sale support including title processing, access to floorplans and integrated transport options.

Exclusive Incentives for NADA Attendees

OPENLANE, exhibiting at Booth #2515 at the upcoming NADA Convention & Expo, Feb. 13-15 in Orlando, is offering a \$50 gift card to any dealer who stops by the booth to register and view a demonstration of OPENLANE's online wholesale automotive auction. In addition, dealers attending the show are privy to the special exclusive incentives that will only be offered at NADA 2010.

For more information on the iDEAL program, or to get started, please call 866-969-0321 or visit: http://www.openlane.com/pdfs/F_OPENLANE_iDEAL.pdf.

About OPENLANE

OPENLANE, Inc. is a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles. The company offers end-to-end auto remarketing solutions to auto manufacturers, captive finance companies, lease and daily rental companies, financial institutions and wholesale auto auctions throughout the United States and Canada. OPENLANE powers online remarketing programs for American Honda Finance, Audi Financial Services, Avis Budget Group, Chase Auto Finance, Chrysler Financial, Porsche Financial Services, Volkswagen Credit, among others. For more information, please visit www.openlane.com or call +1 (866) 969-0321.