



Manheim

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MANHEIM AND TITLEAUCTIONS PARTNER TO INTEGRATE REMARKETING OPTIONS FOR CREDIT UNIONS

ATLANTA – Manheim and TitleAuctions have formed an alliance to provide credit unions with a one-stop service to meet all of their wholesale and retail remarketing needs, it was announced today.

The partnership provides credit unions nationwide with the first-ever opportunity to seamlessly leverage both retail and wholesale remarketing channels to optimize vehicle resale results. Manheim is the world's largest automotive remarketing company and TitleAuctions is a leading developer of retail Internet auction platforms.

“Manheim sets the bar for the wholesale remarketing industry, and we recognize the value a company like TitleAuctions brings from the retail perspective,” said Mark Brunn, vice president and general manager for Manheim's Remarketing Solutions. “This allows both companies to provide added service to respective clients, and ultimately sell their vehicles faster at higher prices, which is the bottom line in our business.”

With this service, a credit union can first market its vehicles to its members through TitleAuctions' retail Internet platform. The vehicles that don't sell within the predetermined timeframe will be moved to Online Vehicle Exchange, Manheim's Web-based hub for wholesale used vehicle sales. The vehicles that don't sell online will then be moved to the physical auction, where hundreds of dealers will attend sales in-person or via the Web on Simulcast, Manheim's real-time auction service.

“We're very proud to team up with Manheim,” said Mark Coleman, president of TitleAuctions. “This alliance will deliver an exceptional value to credit unions that want to optimize their mix of remarketing channels while, at the same time, maintaining a high degree of convenience.”

The remarketing process is thoroughly planned for the credit union, and vehicles will move smoothly from one selling station to the next, whether a retail or wholesale outlet, never missing a selling opportunity and staying for sale 24/7. It also allows for credit

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unions to select certain vehicles for sale on the retail or wholesale outlet only in order to maximize efficiency and potential profit.

Both Manheim and TitleAuctions are strategic partners of CU Direct Corporation, administrator of the CUDL and DecisionApp auto lending platforms. These existing partnerships made the one-stop remarketing service much more realistic and attractive for both companies. Through its existing CU Direct partnership, Manheim will coordinate and brand special sales – in credit union-dedicated auction lanes – that will feature CUDL and other credit union vehicles to draw large numbers of buyers and maximize returns. TitleAuctions powers the retail Internet auction available to credit unions through CU Direct's AutoSMART program.

About Manheim

Manheim is the world's leading provider of automotive remarketing services. Through its wholesale auctions 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 auction services include reconditioning, certification, inspections, dealer financing, transport, title management and marshaling, among others. Manheim is also the leader in remarketing technology, using its online tools to connect buyers and sellers around the globe to the world's largest, most comprehensive wholesale marketplace. In 2005, Manheim handled nearly 10 million used vehicles – and sold more than 5 million – 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 Resource Auctions).

A wholly owned subsidiary of Cox Enterprises, Atlanta-based Manheim is a global organization with 32,000 employees at its 124 U.S. and international auction locations. For more information, visit www.manheimauctions.com.

About TitleAuctions

Founded in 2002, TitleAuctions is a privately held company based in Portland, Ore., delivering business-to-consumer and consumer-to-consumer auction platforms, plus remarketing training and support. For more information visit www.titleauctions.com. To browse and bid on credit union vehicles for sale, go to www.cuauctions.com. Contact TitleAuctions via e-mail at info@titleauctions.com, or by phone at (877) 223-5806.

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