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vrs reports continued growth in trade sales in 2008 despite a tougher market

Manheim's direct trade sales operation, vrs, has reported an increase in sales during the first four months of 2008 of 8.25 per cent compared with the same period in 2007, which itself saw a 15.3 per cent increase in sales compared with 2006.

Commenting on the results, Lewis Arthur, managing director of vrs said: "Despite tougher trading conditions and the negative economic commentary we believe that the continued growth during the first four months of 2008 can be attributed to dealers, independent traders and used car supermarkets taking a discerning approach and investing in the right sort of products that meet retail demand. There is no doubt 2008 will continue to be a tough year however we believe the wholesale market can sustain further targeted growth."

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About Manheim

Manheim is the world's largest automotive services company and, through its unparalleled range of products and services, drives every stage of the used vehicle lifecycle. Officially voted Britain's Best Remarketing company for the last 3 years, Manheim handles nearly 10 million used vehicles worldwide, facilitating transactions representing more than \$58 billion in value. Manheim is a subsidiary of Atlanta-based Cox Enterprises Inc., one of the world's leading media companies and providers of automotive services. Throughout the world Manheim has over 130 remarketing operations in five Continents, including 38 European locations. In the UK, there are 3 business divisions:

Manheim DeFleet Services: providing logistics; vehicle inspection; asset recovery; reconditioning and pre-sale preparation. It includes the brands of Dent Wizard, Kah Systems, Manheim Inspection Services and Manheim Asset Recovery.

Manheim Auctions & Remarketing: providing a national physical auction network, comprising 19 centres of which 7 have dedicated commercial vehicle activities; a dedicated trade-only direct sales channel; 3 online bidding /sales channels. It includes the brands of Manheim Auctions, VRS and RMS.

Manheim Retail Services: providing retail marketing support including point-of-sale materials; used car stock locators; professional vehicle photography; sales lead management software and aftersales CRM software. It includes the brands of Portfolio, e-GoodManners and Real Time Communications.



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