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### **Manheim CV Live sales continue to grow**

Manheim CV Live has continued to attract record numbers of bids and record prices. CV Live is Manheim's industry leading live online broadcast of physical auctions which allows buyers to bid and buy vans and trucks remotely, competing with buyers actually in the auction hall. Since its launch in April 2005, CV Live has attracted more than 21,000 online bids and sold 2,500 vehicles with a gross sales value of more than £8 million.

Despite tougher trading conditions in 2008, CV Live is actually gathering momentum as more and more buyers are regularly using CV Live as a day to day business tool. The dual benefits of removing unproductive travel time and the ability to bid and buy at several different auctions at any one time are reflected in the results since launch.

By the end of 2006 CV Live for Vans had attracted 830 online bids from 65 buyers and sold 140 vans while a year later this had increased to 9,500 online bids from 220 buyers and sales of 1,305 vans. The growth this year has accelerated with an additional 11,300 online bids from more than 200 buyers and sales of 1,215 vans.

Following the success of CV Live for Vans, CV Live for Trucks was launched in March with an auction in Leeds and since then the eight sales (seven at Leeds, one at Gloucester) have attracted 415 online bids from 18 buyers and sales of 40 trucks worth more than £200,000.

Commenting on the success of CV Live for Vans and Trucks, Alex Wright, Sales Director, Commercial Vehicles at Manheim Auctions said: "I am delighted with the continued success of CV Live. There are more and more buyers logging on each week and sales so far this year have already almost matched those for the whole of 2007. This complementary sales channel has introduced many new buyers to the world of auction via the internet and I still believe that there is more untapped buying power for our vendor customers to exploit. CV Live has certainly complemented the physical auction activity at Manheim's seven dedicated CV auction centres and I am confident that total CV Live sales will exceed the magic £10 million barrier later this year."

**Ends**

### **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 nearly \$59 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 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 DeFleet Services:** providing logistics; vehicle inspection; asset management; reconditioning and pre-sale preparation. It includes the brands of Manheim SMART Repair, KAH Systems, Manheim Inspection Services and Manheim Asset Management.

**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.

**For further information, please contact:**

Andrew Andersz  
JJ (for Manheim Auctions)  
Tel: +44 (0)1865 343100  
Email: [andrew.andersz@thejjgroup.com](mailto:andrew.andersz@thejjgroup.com)