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### **MANHEIM ADDS MODIX TO ITS ARMOURY**

Continuing its European expansion drive, Manheim has announced that it has taken a controlling interest in Modix, Germany's leading provider of online marketing services for retail motor dealers.

The world's largest automotive services company sees this latest investment as a key piece of the jigsaw in creating a broad range of pan-European remarketing and retail support services.

Jonathan Holland, Managing Director of Manheim, Continental Europe commented; "We are very pleased to have concluded this deal and are confident that the Modix activity will be quickly integrated into our business. The existing Modix management team will continue in situ, reporting through Manheim's German operations, headed up by Alain van Münster. We already provide a wide range of retail marketing support for dealers in a number of European countries and Modix now significantly enhances this proposition."

Commenting on the new arrangements, Ivica Varvodic, Managing Director of Modix said; "This is great news for us and just the opportunity we need to realise the true potential that Modix offers. Now, as part of Manheim, we will be able to extend the services we provide to our customers and also scale up our operations to meet the increasing demand from the marketplace."

Since its formation in 2000, the Koblenz-based Modix has established itself as the market leading provider of online automotive marketing solutions, with in excess of 3,000 retail dealers now using its services. Clients include Mazda, Toyota, Lexus, Land Rover and Jaguar.

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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 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.

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