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vAUTO'S INDUSTRY-FIRST TECHNOLOGY MEASURES USED-CAR DAYS SUPPLY

CHICAGO -- Chicago-based vAuto is unveiling breakthrough, web-based technology that provides automotive dealerships for the first time with accurate supply, demand and pricing data on virtually any type of used vehicle in their market.

Fueled by the auto industry's only "live" view of the entire used-car retail market, the company's next-generation software offers dealerships detailed information on top-selling used cars and light trucks in their area based on days supply, as well as on a vehicle's year, make, model, trim and specific equipment levels.

"With our exclusive Live Market View and AutoMatch systems, we can identify the fastest moving used-vehicles in any market to a granular level never before possible," says Keith Jezek, vAuto's president and CEO. "This new technology puts to rest an age-old dealership question of what used vehicles to stock.

"In the past, dealers could only speculate on what used vehicles to place in their inventories. With vAuto's new stocking solution, they can identify the fastest-moving cars and trucks in their market down to very specific levels of equipment. Our system provides dealerships with an unparalleled competitive advantage."

The industry's first system to accurately measure used-vehicle days supply will be unveiled at the National Automobile Dealers Association's (NADA) annual convention and expo at vAuto's exhibit (South Hall, Booth 7515S) in San Francisco's Moscone Center, Feb. 9-12.

Jezek notes that digital technology has dramatically changed the way used cars and trucks are bought and sold. More than 80 percent of the nation's used-car buyers shop the Internet before visiting a dealership.

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“Consumers and investment-driven super stores have been the winners in this new environment,” he says. “Until recently, most dealers have failed to fully understand the dynamics of today’s Internet-driven market.”

The vAuto executive believes his company’s new technology will help franchised and independent dealerships level the competitive playing field. “Our system gives dealers real-time access to retail sales information to a level of specificity that has never been available before. No other system available today offers dealerships this type of ‘real time’ marketing advantage,” he said.

The NADA estimates that pre-owned vehicles on average account for 27 percent or more of a dealership’s net profits. Today, the nation’s 70,000 franchised and independent dealers have more than \$90 billion tied up in used-vehicle inventories, their largest single investment after land and facilities.

“Dealers need to understand and keep pace with the technology changes affecting this critically important part of their business,” Jezek adds. “In today’s market, a used-car sales manager should know with certainty what to stock, how much to pay and how to price this extremely important asset.

“With our pricing, appraisal and stocking systems, used-car managers will know exactly what cars and trucks are ‘hot’ in their market area and can select a core mix of vehicles best suited for their inventories.”

The company’s pricing solution gives dealers up-to-the-minute retail pricing on every used vehicle in their area. User-friendly software then allows them to compare and rank vehicles in their inventory against their competitive offerings.

Introduced last year, vAuto’s used-vehicle appraisal program incorporates data from valuation books, vehicle history reports, local auctions and a 100-point proprietary scoring system. It allows dealers to access “real time” retail pricing information during the trade-in process.

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“Coupled with our pricing and appraisal systems, the new stocking tool which we’re introducing this year will provide dealers with the most powerful and dynamic solutions for achieving success in the management of their used car operations,” Jezek reports.

Under development for more than four years, vAuto’s used-vehicle business- and inventory-management systems already have had a major impact at some of the nation’s top used-car sales operations.

“On average, dealers have achieved improvements in used-vehicle gross profits, unit volume and inventory turns of 20 percent or more within 60 days after implementing our technology,” Jezek notes.

Five out of the nation’s six highest volume franchised dealerships by brand, including Ford, Honda, Nissan, Lincoln-Mercury and Toyota use pricing and appraisal strategies supported by vAuto software solutions. Virtually every imported and domestic vehicle brand is represented within vAuto’s customer list, including Acura, Audi, BMW, Hyundai, Infinity, Kia, Lexus, Mercedes and Porsche, as well as all Chrysler and General Motors brands.

Headquartered in the Chicago suburb of Oakbrook Terrace, vAuto maintains a research and development center in Austin, Texas. More information is available on the Internet at www.vAuto.com.

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