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FOR IMMEDIATE RELEASE

Stockwave Surpasses 1,000 Dealer Client Milestone

Unprecedented Interest Underscores Need For Wholesale Sourcing Efficiency

OAKBROOK TERRACE, IL (May 2, 2016) – In less than 30 days, more than 1,000 franchise and independent dealers have signed up for Stockwave, an innovative tool that makes finding and purchasing wholesale vehicles easier and more efficient for dealers.

“In all my years in the car business, I’ve never seen a product or solution take off with as much interest and momentum from dealers as Stockwave,” said Dale Pollak, vAuto® founder. “The early response from dealers is unprecedented for Cox Automotive™ and, I believe, for our industry overall.”

Pollak credits the strong dealer interest in Stockwave to two factors:

- **Current wholesale inefficiencies.** Dealers currently spend hours to locate vehicles of interest at auctions, and even more time researching condition reports and valuations to determine if a vehicle fits their purchase criteria and how much they should pay. Stockwave does all this automatically, showing available cars that fit a dealer’s inventory, profit and purchase preferences. “When dealers experience Stockwave, they immediately see the time savings,” Pollak said.
- **Stockwave’s buyer emphasis.** Stockwave allows dealers to tailor vehicle recommendations to suit their individual inventory, profit and retailing objectives. Stockwave is also auction-neutral, recommending vehicles from ADESA, Manheim and leading independent auctions. “We built Stockwave to serve the best interests of any dealer, whether they use vAuto or not,” Pollak said.

How Stockwave works: Through deep integrations with leading auctions and Cox Automotive technology, Stockwave automatically streams wholesale vehicles that match a dealer’s used vehicle investment strategy, target profit, age, condition, equipment and other preferences. Stockwave also combines retail and wholesale valuation data with dealer-set cost estimates and profit objectives to provide auction bid guidance on every vehicle.

“Stockwave represents Cox Automotive at its best,” said Randy Kobat, senior vice president for vAuto. “This innovation required continuous collaboration and cooperation across Cox Automotive brands, from the earliest days of Stockwave’s development to its official launch at the National Automobile Dealers Association convention this year. Ultimately, Stockwave’s success testifies to the way Cox Automotive can help dealers work better when we work together.”

Franchise and independent dealers interested in Stockwave can visit www.stockwave.com for more information.

About vAuto

vAuto[®] provides innovative technology, tools and business intelligence to thousands of dealerships across the United States and Canada, helping them compete more effectively and increase new/used vehicle sales volumes and profits. Founded in 2005, vAuto revolutionized dealers’ used vehicle operations with the groundbreaking Provision[®] suite of tools. Leveraging The Velocity Method of Management[®], pioneered by vAuto’s visionary founder, Dale Pollak, the Provision suite guides used vehicle acquisition, appraisals, pricing, merchandising and more based on real-time, local market supply-and-demand data. In 2014, vAuto combined the Velocity method with the power of incentive management to create the Conquest[™] new vehicle inventory management and pricing tool. In 2016, vAuto launched Stockwave to serve as the foundation for a suite of wholesale inventory acquisition solutions. Headquartered near Chicago, Illinois, vAuto is a Cox Automotive[™] brand.

About Cox Automotive

Cox Automotive Inc. is transforming the way the world buys, sells and owns cars with industry-leading digital marketing, software, financial, wholesale and e-commerce solutions for consumers, dealers, manufacturers and the overall automotive ecosystem worldwide. Committed to open choice and dedicated to strong partnerships, the Cox Automotive family includes Autotrader[®], Dealer.com[®], Dealertrack[®], Kelley Blue Book[®], Manheim[®], NextGear Capital[®], vAuto[®], Xtime[®] and a host of other brands. The global company has nearly 30,000 team members in more than 200 locations and is partner to more than 40,000 auto dealers, as well as most major automobile manufacturers, while engaging U.S. consumer car buyers with the most recognized media brands in the industry. Cox Automotive is a subsidiary of Cox Enterprises Inc., an Atlanta-based company with revenues of \$18 billion and approximately 55,000 employees. Cox Enterprises’ other major operating subsidiaries include Cox Communications and Cox Media Group. For more information about Cox Automotive, visit www.coxautoinc.com.