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New iRecon, vAuto Provision Integration Offers End-to-End Used Vehicle Inventory Management

Dealers can now manage inventory and reconditioning through one, integrated workflow in vAuto Provision

Oakbrook Terrace, IL. – September 19, 2019 –vAuto announced today a first of its kind integration that brings the used vehicle inventory management process full circle, offering dealers a more holistic approach to getting a car from acquisition through the reconditioning process and front line ready.

Every day a used vehicle sits in service or waits on a vendor for reconditioning, dealers lose out on opportunities to increase turn, while the holding costs weigh heavy on their profits. To complicate matters further, dealers have no easy way to track reconditioning efficiency without adopting additional tools, creating a workflow spanning multiple systems and logins. Without this crucial connection between reconditioning and inventory management, the already razor thin margin for error becomes even more challenging for dealers.

By bringing together iRecon and Provision, dealers will now be able to closely monitor, update and execute the reconditioning process, while leveraging vAuto's industry-leading data to make more informed decisions on used car inventory. This ultimately creates one connected view of the entire inventory management process, giving dealers a leg up in the increasingly critical used-vehicle market.

"Decreasing profitability is drastically affecting how dealers remain successful in a tightening automotive market, meaning every sale counts more than ever," said Randy Kobat, senior vice president of vAuto, HomeNet, Rates & Incentives and Dealertrack DMS. "With consumers dictating the retail price and how much it costs to acquire a car determined by the competition in the wholesale market, dealers can only truly control profits internally. By streamlining the reconditioning process, dealers have an unprecedented opportunity to reduce the holding costs and time it takes to move a vehicle from just arrived to front line ready."

"Dealers can no longer afford to think about reconditioning and inventory management in separate siloes. The time it takes to switch from platform to platform is eating into efficiency and hindering a full view of operations," said Mike Boyd, senior director of business enablement and founder of iRecon. "This new integration from iRecon and Provision gives dealers the accessibility and information they need to more effectively navigate the entire used car operation, helping get more vehicles on the market faster."

With this integration, dealers using vAuto's Provision can create and monitor their reconditioning plan, gain insight into the current status of any vehicle going through the reconditioning process, directly link into iRecon and review needs attention call outs. iRecon and Provision tested this concept with dealer clients, and they are finding early success leveraging the integration.

"By integrating iRecon into our Provision platform, our team can now more effectively track every vehicle from one central location, no matter the step in the reconditioning and inventory management process," said Dan Garwatoski, used car manager, Nissan North in Columbus, Ohio. "This offers a better estimate

of when each vehicle will be ready for our lot, helping to easily manage inventory turn rates and allowing our dealership to account for holding costs properly.”

iRecon will now be available to dealers as both a standalone product as well as part of vAuto Provision. For more information on the integration, visit <https://www.vauto.com/franchise/used/products/irecon/>.

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 founder, Dale Pollak, Provision helped dealers adopt a more transparent- and turn-focused approach to used vehicle acquisition, appraising, pricing and merchandising based on real-time, local market supply-and-demand data. vAuto's solutions also include Conquest, a new vehicle inventory management and pricing system, and Stockwave, which enables dealers to efficiently find and purchase vehicles from leading wholesale sources via a single platform. In 2018, vAuto released the Provision ProfitTime metric and methodology to help dealers maximize inventory turn and gross profit based on the investment value or profit potential of each vehicle. The same year, the company expanded its integrations with Cox Automotive's HomeNet unit and acquired iRecon, an online reconditioning workflow platform. The moves extend vAuto's efficiency-focused used vehicle management solutions into vehicle merchandising and reconditioning.

Headquartered near Chicago, Illinois, vAuto is a Cox Automotive™ brand.

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