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Cox Automotive's Upside™ Offering Expands to the West Coast, Linking Sellers and Buyers Across the U.S.

West Coast Expansion Reaches More Sellers, Gives Buyers Access to Even More Inventory

ATLANTA – July 14, 2023 – After a successful launch and aggressive expansion in the eastern U.S., Cox Automotive has now enabled sellers in California to join in the Upside™ wholesale experience. This significant expansion brings on sellers throughout California, making it easier for buyers in the western half of the country to find attractive inventory closer to home in the Upside Direct sale. To date, more than 15,500 vehicles have sold through Upside Direct after generating over 350,000 bids.

With Upside, Cox Automotive has redefined the wholesale process by introducing a data-driven approach that combines the power of the best brands in the industry. Together, Kelley Blue Book® Instant Cash Offer, vAuto and the Manheim Marketplace help dealers take in vehicles at the right price while promising a profitable exit for wholesale units. In fact, sellers have received over \$14 million in profit sharing above the guaranteed minimum since Upside launched in May 2022.

“Upside provides a winning combination for every dealer along the transaction,” explains Derek Hansen, vice president of Operations, Inventory Management Solutions, at Cox Automotive. “Sellers tap into a one-of-kind wholesale experience that helps them maximize returns on every vehicle, and buyers get access to in-demand inventory while reducing risks. Our West Coast customers have been asking for this product since its launch, and we’re excited to be able to deliver.”

Upside: Benefits for Sellers

Prior to Upside, dealers had to shoulder the risk on trades, but now they have a way to generate profits in wholesale or retail, so they can confidently take in more trades and close more retail deals. In fact, dealers with a Kelley Blue Book Instant Cash Offer Buying Center who added Upside were able to close between 20-30% more deals on their Instant Cash Offer leads.

A longtime believer that wholesale can be profitable, Deepaul Gill, Used Car Manager for Haddad Dodge Kia, was among the first sellers to sign up in California. “I’m very excited about the Upside program. We’ve been using the Kelley Blue Book Instant Cash Offer program for a while, and I have wanted to buy all of those cars, but that hasn’t always been a smart decision. The fact that the Upside guarantee goes hand in hand with the offers is really appealing. Wholesale is a side of the business that a lot of dealers don’t realize they can make money in, but I know that there’s untapped revenue.”

Starting with a Kelley Blue Book Instant Cash Offer, Upside promises sellers an amount above that offer if they wholesale, so there’s no chance of sellers losing money on the deal. All vehicles sell on the first run for at least the amount of the Upside minimum. And better yet—when a vehicle sells for more—sellers keep the lion’s share of the upside.

Upside Direct: Benefits for Buyers

Now that thousands of West Coast sellers can join Upside, buyers from across the country will have access to even more vehicles—including those highly sought after fresh trades—in the Upside Direct sale. During the sale, every vehicle starts with an initial bid that is 50% of MMR, and buyers can have

confidence that even one bid wins a vehicle since 100% of the units offered will sell. This means that buyers may find great deals that will help boost their inventory and profitability.

Shawn Hack, General Manager at Payless Car Rentals and South West Leasing & Sales in San Diego, has purchased from an Upside sale in the past and is looking forward to having Upside inventory available closer to home. He particularly likes the vehicle condition reports, as well as the confidence that every vehicle in each Upside Direct sale will sell:

"We do a lot of diligence on the cars we're looking to buy, which is why the disclosures in Upside are the biggest thing to us. We can easily see things for ourselves, so we know that we won't be surprised when the vehicle gets here. It's also nice to know that sellers are serious. There's a good chance we'll end up buying something rather than investing all that time up front and then have the car not actually sell."

Every vehicle listed has a clear and transparent condition report, complete with industry-leading 360 imaging. If the vehicle purchased doesn't match the condition report, buyers can easily return the vehicle. In addition to Upside Direct's buyer-friendly policies, eligible vehicles come with complimentary DealShield 21-Day Return Guarantee.

Expanding to the West Coast was a key step to linking thousands of buyers and sellers across the country, but Upside is only just getting started. In the coming months, Upside will continue to expand into more markets in the United States where demand is high for sellers looking to take advantage of the value Upside provides.

Dealers interested in learning more about Upside can visit [TakeTheUpside.com](https://www.TakeTheUpside.com), or reach out to their Cox Automotive representative for more information. Upside Direct inventory is available every weekend at [UpsideDirect.com](https://www.UpsideDirect.com) with a Manheim login.

About Cox Automotive

Cox Automotive is the world's largest automotive services and technology provider. Fueled by the largest breadth of first-party data fed by 2.3 billion online interactions a year, Cox Automotive tailors leading solutions for car shoppers, automakers, dealers, retailers, lenders and fleet owners. The company has 25,000+ employees on five continents and a family of trusted brands that includes Autotrader®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital™ and vAuto®. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with \$22 billion in revenue. Visit [coxautoinc.com](https://www.coxautoinc.com) or connect via [@CoxAutomotive](https://twitter.com/CoxAutomotive) on Twitter, [CoxAutoInc](https://www.facebook.com/CoxAutoInc) on Facebook or [Cox-Automotive-Inc](https://www.linkedin.com/company/cox-automotive-inc) on LinkedIn.

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