



5th February 2010

**Average used car wholesale values up by 4.5% in January
with snow driving 4x4 demand**

Manheim Remarketing's latest Market Analysis for Cars reports that while average wholesale values rose by 4.5% (£312) to £7,187 in January compared with the previous month, it would appear that the cold snap may have influenced demand for 4x4s. Overall, average values in the Fleet sector rose by 5.8% (£360) to £6,609, Dealer part exchange values rose by 2.0% (£44) to £2,212 while Manufacturer stock increased by 3.5% (£422) to £12,438.

However, the increased demand for used 4x4s caused by heavy snowfalls and freezing conditions in January forced values up even higher. 4x4s in the Fleet sector rose by 13.9% (£1,670 to £13,643), Dealer part exchange 4x4s rose by 21.9% (£838 to £4,668) and in the Manufacturer sector, 4x4s increased by 12.1% (£1,960 to £18,203).

Within the Fleet sector, examples of notable increases in values include:

- Small Hatchback up 7.0% (£308) to £4,690
- Medium Family up 8.8% (£478) to £5,895
- Large Family up 5.9% (£291) to £5,207
- Compact Executive up 18.1% (£1,391) to £9,091
- Mini MPVs up 3.3% (£166) to £5,241.

Notable increases in Dealer part-exchange values include:

- Small Hatchbacks up 1.0% (£18) to £1,855
- Medium Family up 2.4% (£48) to £2,079
- Large Family up 5.4% (£94) to £1,830.

Examples of decreases in values include:

- Superminis down 2.7% (£38) to £1,349
- MPVs down 4.8% (£117) to £2,316.

In the Manufacturer sector notable increases include:

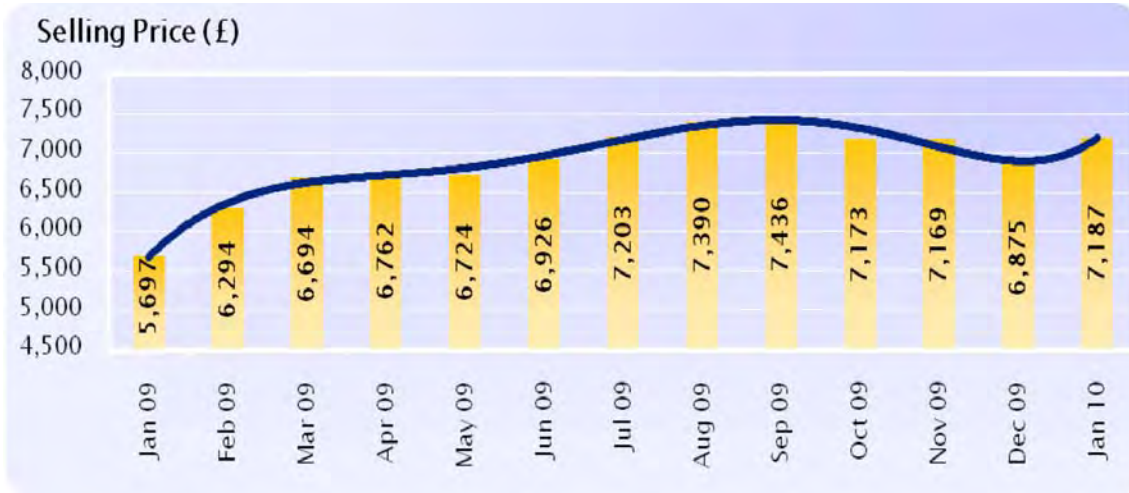
- Small Hatchbacks up 8.8% (£707) to £8,759
- Medium Family up 13.1% (£1,141) to £9,850
- Executive vehicles up 4.8% (£893) to £19,367.
- Meanwhile values of Superminis fell by 8.0% (£412 to £4,715).

Mike Pilkington, Managing Director, Manheim Remarketing said: "Although average wholesale values increased in January, much as expected, the bad weather certainly had a disproportionate impact on 4x4 values. During the worst of the weather, physical attendances at the auctions were affected but overall attendances remained strong as a much larger than usual number of buyers logged onto Simulcast, the UK's premier trade-only online wholesale channel. We expect values to remain strong in February and March before the seasonal softening of the market becomes evident."

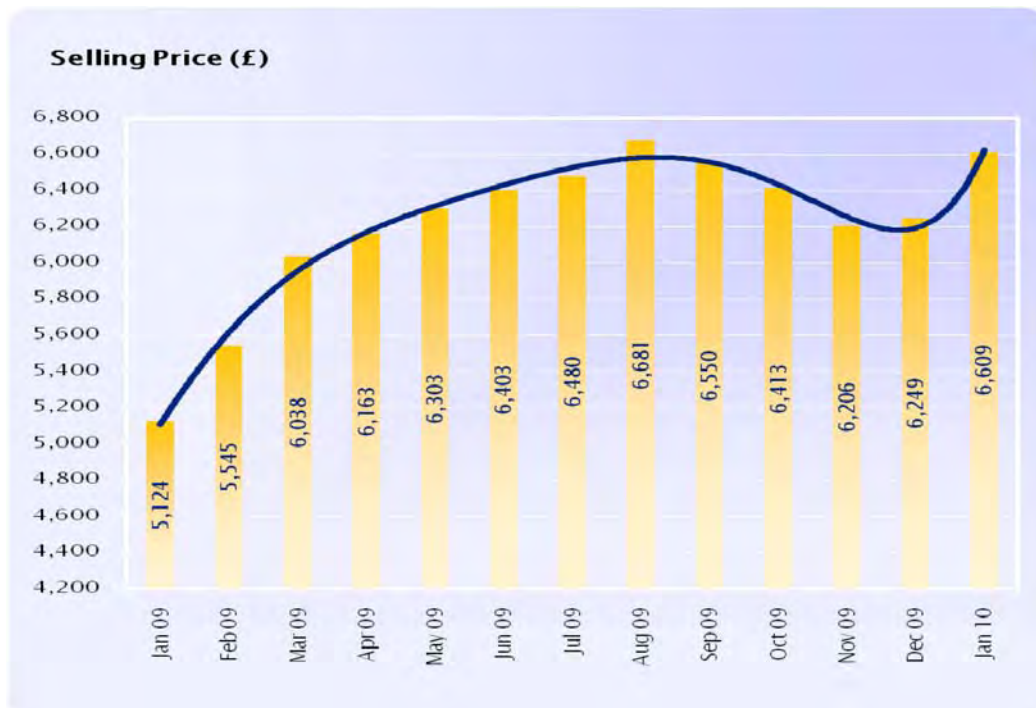
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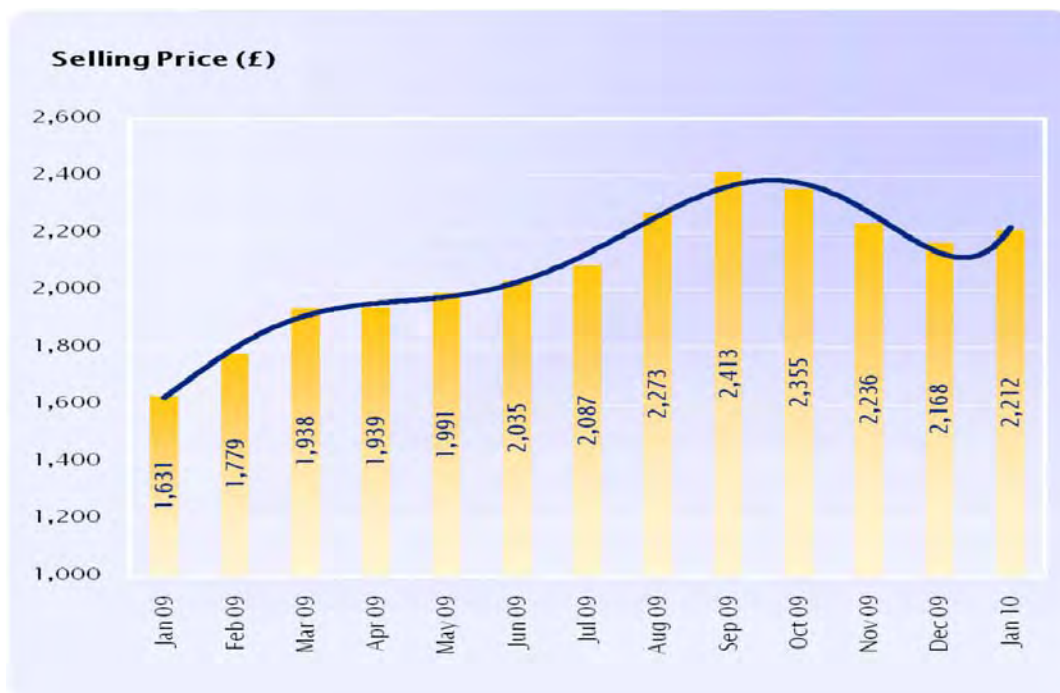
Total Market



Fleet



Dealer



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 4 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 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 and vrs.

Manheim DeFleet Services: providing vehicle inspection; asset management and recovery service; SMART repair, reconditioning and pre-sale preparation; transport; logistics; full defleet management and outsourced end-of-contract administration. It includes the brands of Manheim SMART Repair, 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; online retail sales portals, sales lead management software and aftersales CRM software. It includes the brands of Portfolio, Carmony.co.uk, e-GoodManners and Real Time Communications,

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