



8th March 2010

Fleet values fall by 2.8% in February as average used car wholesale values stabilise

Manheim Remarketing's latest Market Analysis for Cars reports that average wholesale values in the Fleet sector fell by 2.8% (£184) to £6,425 in February compared with the previous month, while overall values stabilised with an increase of just 0.3% (£21) to £7,208. Dealer part exchange values fell by 0.6% (£14) to £2,198 while Manufacturer stock increased by 4.0% (£502) to £12,940.

In February the only vehicle segment to show an overall increase in average values in all three sectors was Superminis with a rise of 3.9% (£143 to £3,770) in the Fleet sector, 4.4% (£59 to £1,408) in the Dealer sector and 6.8% (£319 to £5,034) in the Manufacturer sector. In contrast the Executive segment was the only one to suffer a decrease in values in all three sectors with falls of 5.7% (£669 to £11,020), 1.8% (£58 to £3,126) and 4.5% (£879 to 18,488) respectively.

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

- Medium Family down 1.7% (£102) to £5,793
- Large Family down 3.7% (£191) to £5,016
- Compact Executive down 8.2% (£748) to £8,343
- 4x4 down 7.6% (£1,036) to £12,607.

Notable increases in Dealer part-exchange values include:

- Medium Family up 1.4% (£29) to £2,108
- Compact Executive up 2.0% (£65) to £3,266

Examples of decreases in values include:

- Large Family down 4.3% (£79) to £1,751
- Mini-MPV down 1.2% (£29) to £2,317

In the Manufacturer sector notable increases include:

- Medium Family up 4.3% (£421) to £10,271
- Large Family up 13.6% (£1,509) to £12,620
- 4x4 up 12.6% (£2,300) to £20,503

Examples of decreases in values include:

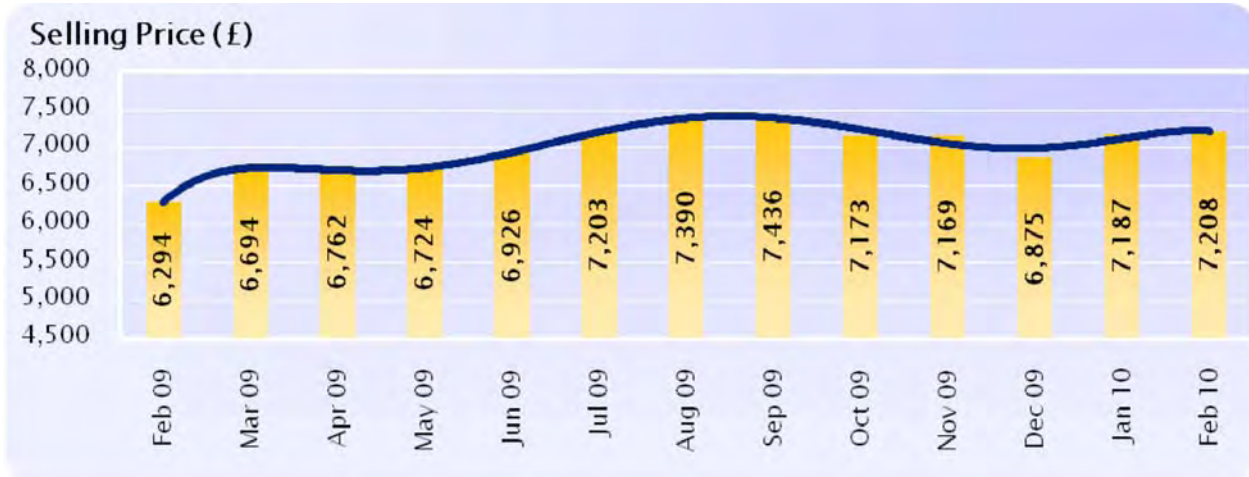
- Small Hatchbacks down 1.3% (£111) to £8,648
- Compact Executive down 1.2% (£196) to £16,466

Mike Pilkington, Managing Director, Manheim Remarketing said: "The message from the February market is clearly one of stability. Whilst there was a drop in values in the Fleet sector, this was influenced by a rise in the average mileage and an increase of three months in the average age of stock that came through our 20 remarketing centres. The inclement weather, although better than January, failed to deter buyers with both physical and online attendances remaining strong. The continued success of our new super-centre at Bruntingthorpe confirmed the appetite of motor trade buyers for quality Fleet stock and the rise in values by 4% within the Manufacturer sector indicates a healthy demand from franchised dealers".

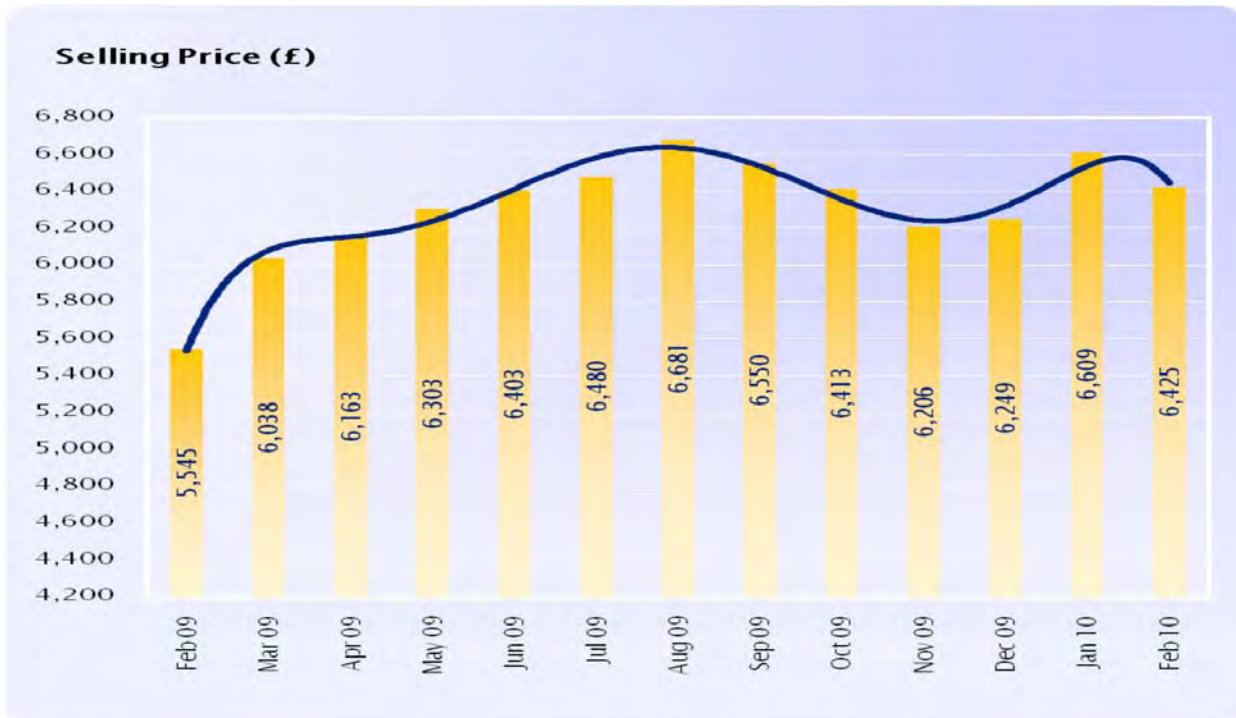
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Total Market



Fleet



Dealer



Selling Price (£)



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 dealer websites, used car stock locators, professional vehicle photography, showroom systems, sales lead management software and innovative aftersales customer contact systems. It includes the brands of Manheim



Retail Marketing (formerly Portfolio), Manheim Lead Management (formerly e-GoodManners) and Manheim Aftersales Solutions (formerly RTC) and Carmony.co.uk..

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