



6th May 2010

Manheim Reports Used Car Values Fall in April Following 3 Months of Rising Prices

Manheim Remarketing's latest Market Analysis for Cars reports that average wholesale values have fallen in April by 2.3% (£172) to £7,281. This follows three consecutive monthly rises which had seen values increase by 8% since December 2009. Fleet values in April fell by 1.5% (£101) to £6,648, Dealer part exchange values fell by 0.6% (£14) to £2,245 and Manufacturer stock was down by 3.4% (£454) to £12,703.

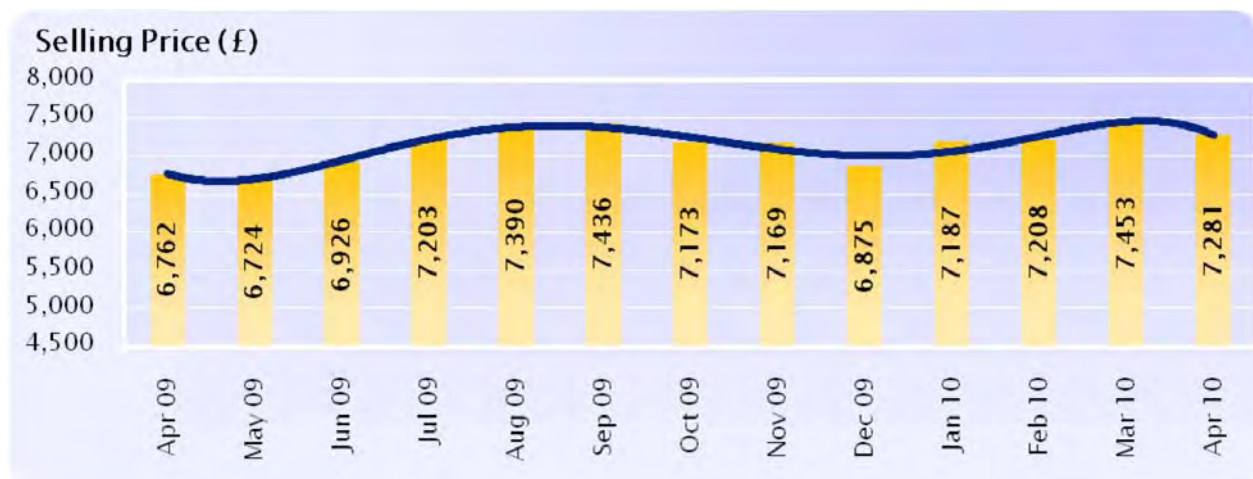
Despite this latest fall, overall average used car values are still over 7.0% ahead of the same period last year. Both average age and mileage are up on last year by three months to 50 months and 3,400 miles to 50,879 miles reflecting extended use during the recession. The stronger position in 2010 over 2009 is evident across all sectors with Fleet values still ahead of April 2009 by 7.0%, Dealer also up by 5.2% and Manufacturer up by 6.7%.

Again, even with the weakening prices in April, the continued strength in the market this year is further underlined when looking at the average % retained of original new price, which is currently at 39% compared with 36% in the same period last year.

Mike Pilkington, Managing Director, Manheim Remarketing said: "The traditional seasonal trends affecting average wholesale values which were missing last year have returned in 2010. The market toughened more considerably in April than a reduction of just 2.3% would suggest. Although the General Election may have impacted on levels of demand in April there is now more stock available in the market so we would expect values to soften again in May."

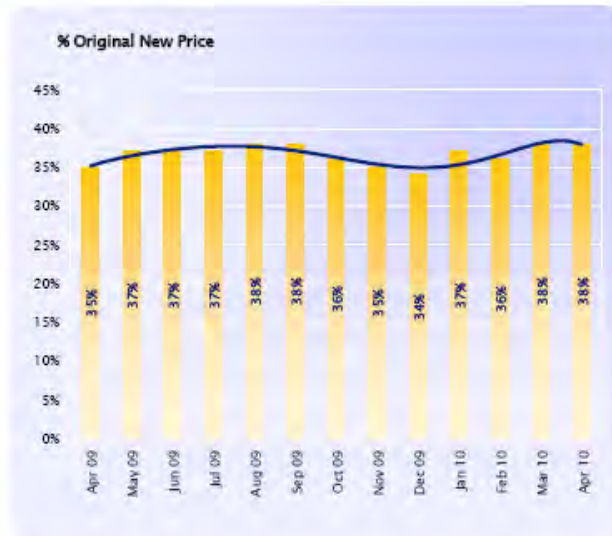
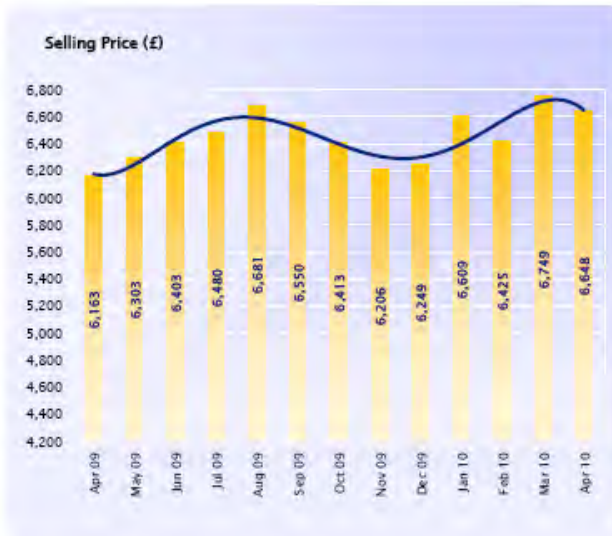
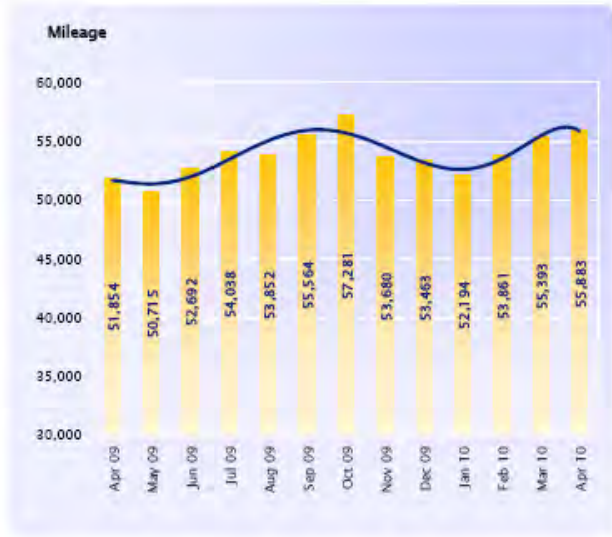
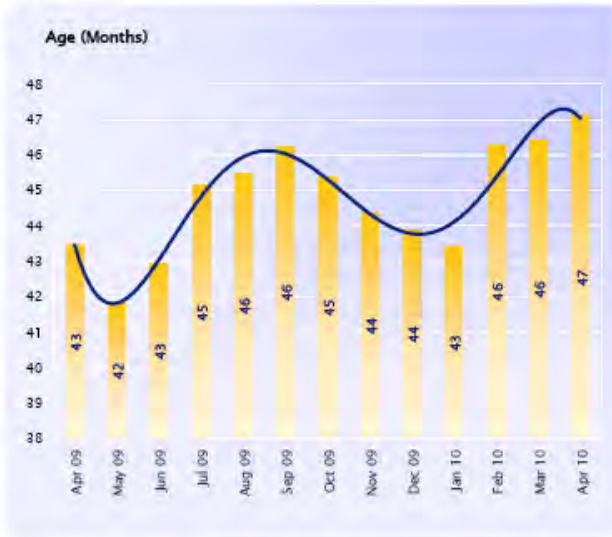
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Total Market



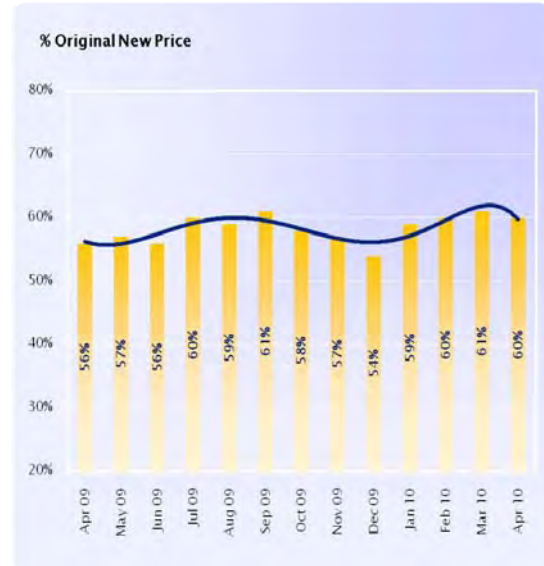
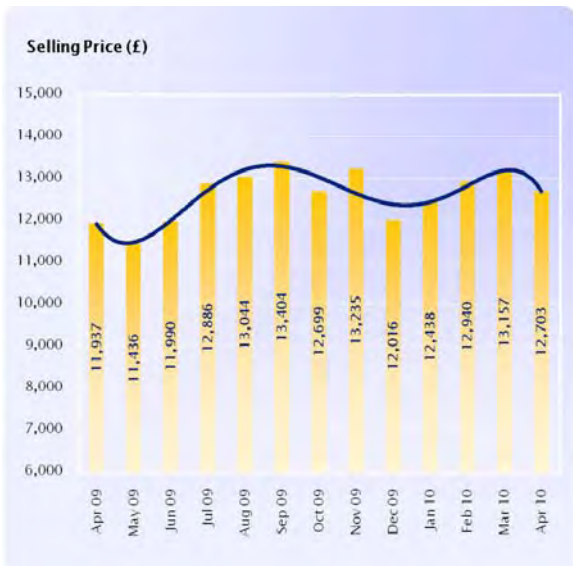
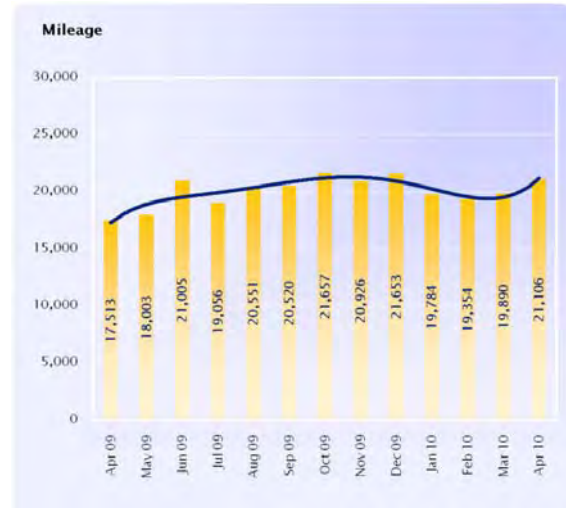
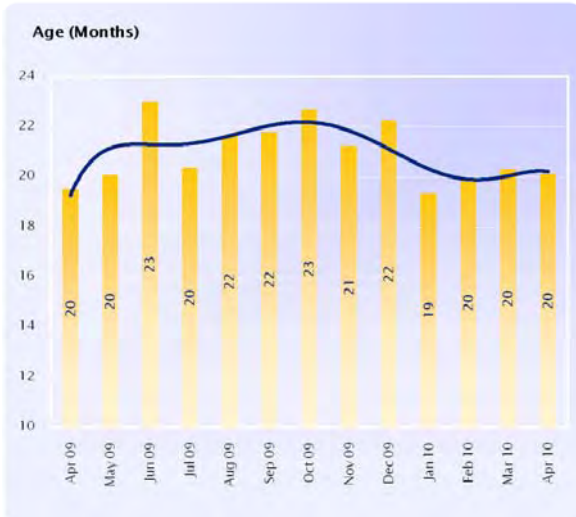


Fleet:



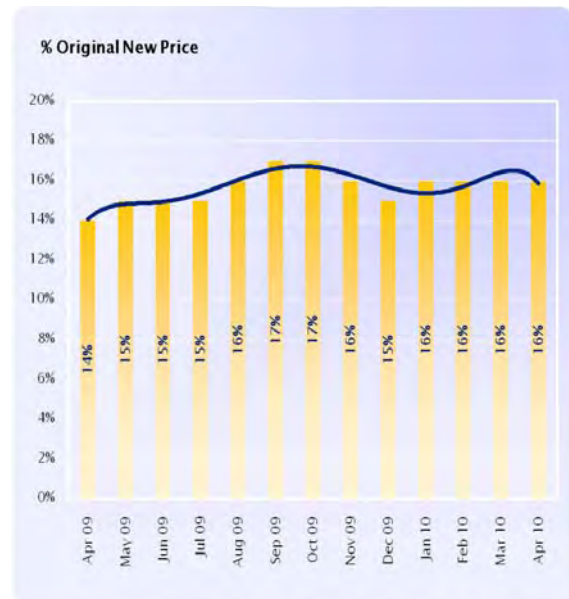
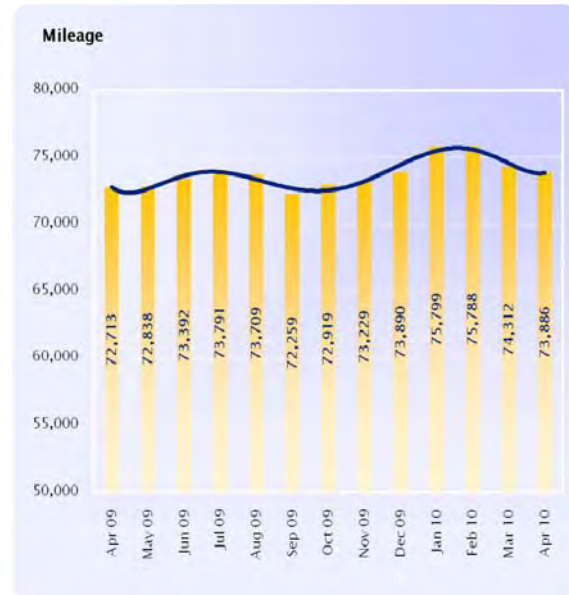
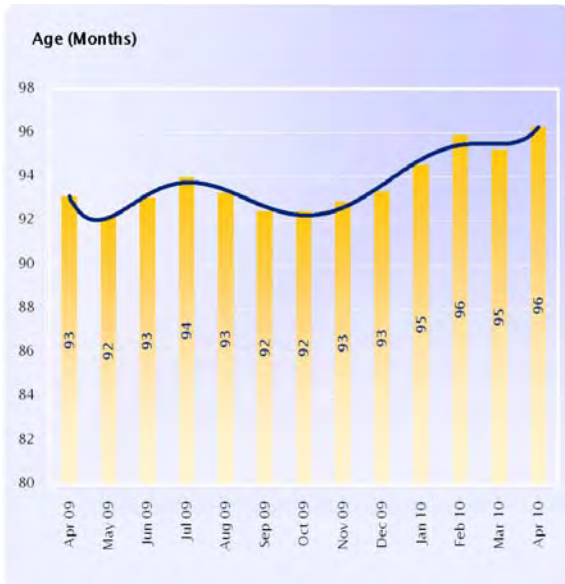


Manufacturer:





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 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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