

Cox Enterprises Announces Formation of Cox Automotive

Brings Together its Global Span of Products and Services to Simplify the Exchange of Vehicles and Maximize Value for its Customers

ATLANTA (Aug. 21, 2014) – Demonstrating its industry leadership and goal of transforming the way cars are bought and sold, Cox Enterprises announced today the formation of Cox Automotive. This move brings together more than 20 leading wholesale and retail automotive brands, including Manheim, AutoTrader.com and Kelley Blue Book. The creation of Cox Automotive further strengthens the company's investment in the automotive industry and provides end-to-end global solutions for customers throughout the vehicle lifecycle.

Cox Automotive companies have relationships with more than 40,000 dealers, as well as most major automobile manufacturers. Sandy Schwartz, who until now has held the dual roles of president of Manheim and AutoTrader Group, will serve as president of Cox Automotive.

"Cox is the industry leader in marketing and remarketing vehicles, and this move reinforces our company's confidence in the global automotive industry," said Cox Enterprises' President and CEO John Dyer. "Over the past several years, we have invested in different segments of our auto business, from dealer services to our top-rated consumer brands. Under Sandy's leadership, our wholesale and retail automotive brands have thrived and we are committed to leveraging opportunities to better serve and add value to our customers."

While Cox Automotive will be the banner company for the diverse portfolio of global automotive businesses, each business will retain its individual brand. The newly formed Cox Automotive businesses will be organized around five core areas providing both domestic and global presence. The core areas are below and include:

- **Auto Auctions and Wholesale Services:** Manheim, ExportTrader.com, DealShield, Go Auto Exchange, Ready Auto Transport
- **Financial Services:** NextGear Capital, Go Financial
- **Media:** AutoTrader.com, Kelley Blue Book
- **Software:** HomeNet Automotive, Haystak Digital Marketing, vAuto, VinSolutions
- **International:** www.Dealer-Auction.com, BitAuto, Motors.co.uk, Jingzhengu, Manheim Retail Services, RMS Automotive, Modix

Each area will continue to focus on their respective products and services expertise, while working to identify ways that its collective offerings can better serve customers.

Through these companies, Cox Automotive is able to leverage its extensive data assets, knowledge and industry-wide insights to help customers make better decisions for their businesses.

Cox's industry-leading AutoTrader.com and KBB.com web sites attract more than 32 million unique monthly visitors, with 67 percent of all car buyers relying on these sites when shopping for a car. And, as the leading global provider of remarketing services, Manheim registers nearly seven million used vehicles annually, facilitating transactions representing nearly \$46 billion in value.

"Over the past few years, I've been excited to be a part of an industry that is taking a leading role in driving economic growth, innovation and greater efficiencies," said Schwartz. "We formed Cox Automotive because we know that the automotive space is not one where any of us can go it alone. Our goal is to pave the way for our customers by offering them unique perspectives, industry insights and end-to-end solutions that deliver greater business value."

About Cox Enterprises:

Cox Enterprises is a leading communications, media and automotive services company. With revenues of nearly \$16 billion and approximately 50,000 employees, the company's major operating subsidiaries include Cox Communications (cable television distribution, high-speed Internet access, telephone, commercial telecommunications and advertising solutions); Cox Media Group (television and radio stations, digital media, newspapers and advertising sales rep firms); and Cox Automotive (automotive-related auctions, financial services, media and software solutions). The company's major national brands include AutoTrader.com, Kelley Blue Book, Manheim, Savings.com and Valpak.

About Cox Automotive:

Cox Automotive is the world's leader in vehicle remarketing services and digital marketing and software solutions for automotive dealers and consumers. Cox Automotive, a subsidiary of Atlanta-based Cox Enterprises, includes Manheim, AutoTrader.com, Kelley Blue Book, vAuto, NextGear Capital, and a host of global businesses and brands serving customers such as auto dealers, manufacturers and financial institutions. Headquartered in Atlanta, Cox Automotive employs nearly 24,000 employees in over 150 locations worldwide. We partner with more than 40,000 dealers, as well as most major automobile manufacturers, and touch over 67 percent of all car buyers in the U.S. with the most recognized brands in the industry. We unite over 20 brands in this space, providing an end-to-end solution to transform the way people buy and sell cars every day.

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