# AutoTrader Group Announces Investment in China's Bitauto

**AutoTrader Group invests in the world's largest new car market by acquiring a stake in Bitauto.**

ATLANTA, Nov. 2, 2012 /PRNewswire/ -- AutoTrader Group, operator of the largest digital automotive marketplace in the United States, has made a significant international investment by acquiring a 21.8% stake in Bitauto (NYSE: BITA). Bitauto is a leading provider of Internet content and marketing services for China's fast-growing automotive industry. Through its bitauto.com and taoche.com websites, Bitauto provides China's consumers with up-to-date new and used automobile pricing information, specifications, reviews and consumer feedback.

The PRC new car market is the largest in the world and is expected to grow from 18.5 million in annual sales in 2011 to 27 million in annual new car sales by 2016, according to the Chinese Association of Automotive Manufacturers (CAAM). The Chinese Automotive Dealer Association (CADA) expects China's used car market to grow from annual sales of 4.1 million in 2011 to sales of 14 million by 2016.

"AutoTrader Group's investment in China's Bitauto aligns our group of companies with China's leading on-line automotive site. This investment strengthens our portfolio of companies and establishes the foundation for future growth and learning opportunities in emerging markets," said Chip Perry, CEO of AutoTrader Group. Perry added, "While we are excited about the prospects associated with participating in the China market, we remain committed primarily to our core investments and growth opportunities here in the United States."

"We are delighted that AutoTrader Group will become an important strategic investor in Bitauto," said Mr. William Bin Li, chairman and chief executive officer of Bitauto. "AutoTrader Group's leadership as operator of largest digital automotive marketplace in the United States makes them an ideal partner for Bitauto. By bringing together leaders in the two largest automobile markets in the world, I am confident that this cooperation will create significant cooperative opportunities and drive value for both companies in the long term."

**About AutoTrader Group**

AutoTrader Group operates the largest digital automotive marketplace in the U.S. and is a leading provider of software solutions to automotive dealers throughout the nation. AutoTrader Group's mission is to dramatically improve the way people buy and sell new and used cars. Through its AutoTrader.com and Kelley Blue Book websites, AutoTrader Group offers consumers empowering tools, content and information that increase their confidence in the car buying process. In addition, through its Software Solutions business, AutoTrader Group helps dealers source, appraise, manage, price and market their inventory, and helps them manage their consumer relationships. AutoTrader Group is headquartered in Atlanta, Georgia. Find out more at www.autotradergroup.com

**About Bitauto Holdings Limited**

Bitauto Holdings Limited (NYSE: BITA) is a leading provider of Internet content and marketing services for China's fast-growing automotive industry. The Company's bitauto.com and taoche.com (formerly ucar.cn) websites provide consumers with up-to-date new and used automobile pricing information, specifications, reviews and consumer feedback. The Company also distributes its dealer customers' automobile pricing and promotional information through its partner websites, including major portals and search engines operated by Tencent, Netease, and Baidu, as well as social networking websites Renren and Kaixin.

Bitauto manages its businesses in three segments, namely bitauto.com business,

taoche.com business and digital marketing solutions business. The Company's bitauto.com business provides subscription services to new automobile dealers that enable them to list pricing and promotional information on the Company's bitauto.com website as well as partner websites and search engines. The Company also provides advertising services to dealers and automakers on its bitauto.com website. The Company's taoche.com business provides listing services to used automobile dealers that enable them to display used automobile inventory information on the Company's taoche.com website and partner websites. The Company also provides advertising services to used automobile dealers and automakers with certified pre-owned automobile programs on its taoche.com website. The Company's digital marketing solutions business provides automakers with one-stop digital marketing solutions, including website creation and maintenance, online public relations, online marketing campaigns and advertising agent services.

For more information, please visit ir.bitauto.com.

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