Five Millionth Offer Generated Through AutoTrader.com's Trade-in Marketplace™

ATLANTA, Jan. 16, 2013 /PRNewswire/ -- AutoTrader.com's revolutionary Trade-In Marketplace has seen phenomenal adoption since its introduction into the market in June 2009, and the tool reached an important milestone this month: the five millionth consumer offer was generated. The Trade-In Marketplace is the only tool available that gives consumers an instant offer on their used cars, providing transparency and value for dealers and consumers alike. The five millionth offer was generated on Monday, January 14, 2013.

For shoppers, the Trade-In Marketplace offers a no-haggle way to get an instant offer, backed by AutoTrader.com®, on their car, sight unseen, which they can take to a participating dealership to turn the offer into cash or use it toward the down payment on another car. For dealers, it provides third-party credibility on trade-in valuations, while also providing them with a cost-effective way to source pre-owned inventory.

"Reaching this big milestone in such a short amount of time is a testament to how well received the tool has been by both consumers and dealers," said Juan Flores, Trade-In Marketplace director of operations at AutoTrader.com. "We at AutoTrader.com are working diligently to smooth the transition from online shopping to offline purchasing, and the Trade-In Marketplace provides the transparency needed to improve the trade-in process for dealers and shoppers alike."

The 2012 AutoTrader.com Dealership Experience Survey, which was conducted by Morpace International, revealed that consumer satisfaction decreases noticeably when the car shopping process moves from online to offline, and "receiving a trade-in offer" ranked the lowest in the survey, with just 37 percent of consumers satisfied with that process. The Trade-In Marketplace aims to enhance this step in the car shopping process by taking the mystery out of trading-in a car, therefore making trade-in conversations easier for both parties.

Domenic Siravo, who is the vice president/partner at Pacifico Marple Ford Lincoln in Broomall, PA said, "Trade-In Marketplace is taking the hardest part of selling a car and making it easier. Short and sweet, people don't trust me but they will believe the Internet and AutoTrader.com. It's all about making the customer feel comfortable and letting them know they are getting a fair deal. Trade-In Marketplace does that."

Last year alone, more than 429,000 consumers redeemed their Trade-In Marketplace offers at participating dealerships, according to independently fielded consumer follow-up surveys. And, approximately 50 percent of consumers who redeemed their offer indicated that they traded in the vehicle for a replacement, instead of selling the car to the dealership and walking away with a check.

The offers generated through the Trade-In Marketplace are based on an extensive set of parameters, including VIN-specific information, details surrounding the condition of the car and the impact of the specific vehicle's history and after-market equipment. Because of this, the offers are 100% backed by AutoTrader.com, so consumers can be confident in the offer generated, and dealers can maximize wholesale profit since they don't have to worry about losing money if they decide to take the car to auction rather than resell it themselves.

History of the Trade-In Marketplace:

Initially launched in a few select markets in June 2009, the Trade-In Marketplace became available nationwide in October 2010. One year later, AutoTrader.com partnered with Kelley Blue Book®, a subsidiary of AutoTrader Group™, to bring the Trade-In Marketplace to its award-winning KBB.com website. In August 2012, AutoTrader.com worked with another AutoTrader Group subsidiary, vAuto®, to

integrate the Trade-In Marketplace into vAuto's Provision® inventory management system.

Auto dealers seeking more information on the Trade-In Marketplace program can visit http://timfordealers.autotrader.com/ for more information or speak with their AutoTrader.com representative.

About AutoTrader.com
Created in 1997, Atlanta-based AutoTrader.com is the Internet's ultimate automotive marketplace. As a leading resource for car shoppers and sellers, AutoTrader.com aggregates millions of new, used and certified pre-owned cars from thousands of dealers and private sellers and provides expert articles and reviews. AutoTrader.com, which also operates the AutoTraderClassics.com auto marketing brand, is wholly owned by AutoTrader Group™. Additionally, AutoTrader Group owns Kelley Blue Book® (KBB.com) as well as three other companies that provide a full suite of software tools that help dealers and manufacturers manage their inventory and advertising online: vAuto®, HomeNet Automotive® and VinSolutions®. AutoTrader Group is a majority-owned subsidiary of Cox Enterprises. Providence Equity Partners is a 25 percent owner of the company and Kleiner Perkins Caufield & Byers is also an investor. For more information, please visit www.autotrader.com.

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