AutoTrader.com Celebrates 10-Year Anniversary

Company Grows from One Person to No. 1 Auto Marketplace in the Country, Revolutionizes Auto Marketing and Shopping During the Ride

Starting with a simple one-page business plan in May 1998, AutoTrader.com's president and CEO Chip Perry launched an on-line automotive marketplace that celebrates 10-years in business today and boasts about 15 million unique monthly visitors, almost 4 million new and used vehicles listed for sale and a reputation for changing the way people buy sell and shop for cars in the United States.

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(Logo: http://www.newscom.com/cgi-bin/prnh/20080205/CLTU088LOGO)

Ten years ago, the Internet was still a new tool in the world of business and commerce. Many business pundits and the founders of on-line start ups -- selling everything from aspirin to zippers -- insisted all commerce would soon be online.

Perry saw things differently. And while many other Internet start-ups from the '90s have been relegated the dustbin of history, AutoTrader.com continues to thrive and grow.

"When I looked at the car buying process -- the test drive, the trade-in, the financing, etc., -- I realized the process was too complicated and invested with too much emotion to be automated and put entirely online the way some of the early players in the online auto space were trying to do," said Perry. "The idea of buying something online and having it show up at your house is great for books, shoes, CDs and other low-investment products. But for a purchase that is as expensive, complex and emotional as the purchase of a car, the vast majority of people didn't then and still don't now want to make that purchase completely online."

Perry took the age-old newspaper auto classifieds model and injected the kind of search, sorting and dynamic content presentation capabilities that only the internet offered. Dealers and individuals had the opportunity to post detailed information about cars for sale, including multiple color photos. People searching for cars could search by make, model, model year and a variety of other criteria. AutoTrader.com would not own any automobile inventory, but would act as a marketplace for buyers and sellers to connect in the most powerful and dynamic way ever.

"Where the Internet excels in car-buying is as a marketing tool and information source where people with cars to sell can post detailed information about those cars and people looking for cars can search, see pictures and videos, compare prices and features and get information on dealer specials," Perry says. "We gave people an unprecedented tool for researching, comparing and finding the perfect car in their local area, or across the country. But when they narrow their choice down to the three or four they may actually buy, everything we knew then and know now tells us that car buyers still want to go to see, touch and test drive the car as a final step in their search and purchase process."

Each year since its founding, AutoTrader.com has added new content and information to the site, but the basic mission of the company has stayed the same, to dramatically improve the way people buy and sell new and used cars.

Major site enhancements released in 2008 include:
-- Enhanced "Research and Compare" functionality, including consumer generated car reviews, 360-degree interior and exterior spin views and new car photos with color-change capability.
-- Lifestyle Central "interest centers" where car buyers can learn more about specific car segments and to search for new, used and certified pre-owned cars in those specific categories. The five "interest centers" launched this year are Going Green, Family Focus Trend Watch,

Smart Saver and Work & Play.
-- Redesigned search results pages, which compile the cars a buyer has searched for, now feature larger thumbnail photos and more comprehensive listing information and functionality.

During it's 10-year history, AutoTrader.com has won numerous awards and citations as one of the best places to buy and sell cars, and the company's ever growing number of cars listed for sale and monthly visitors is proof Perry devised a winning formula.

"Ten years ago, we set out to become the ultimate automotive marketplace," says Perry. "Today, we've achieved that but are not resting on our past success. Every day we're working to keep AutoTrader.com No. 1 in our space. And it's exciting to know that as far as we have come, we are still just scratching the surface of what we will ultimately accomplish."

About AutoTrader.com

AutoTrader.com, launched in 1998 and headquartered in Atlanta, Ga., is the Internet's leading auto classifieds marketplace and consumer information website. AutoTrader.com aggregates in a single location almost 4 million vehicle listings from 40,000 dealers and 250,000 private owners, which provide the largest selection of vehicles attracting more than 14 million qualified buyers each month. Through innovative merchandising products such as multiple photos and comprehensive search functionality, AutoTrader.com unites buyer and seller online -- dramatically improving the way people research, locate and advertise vehicles. AutoTrader.com is a majority-owned subsidiary of Cox Enterprises. The venture capital firm Kleiner Perkins Caufield & Byers is also an investor. For more information, please visit www.autotrader.com .

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AP PhotoExpress Network: PRN15
PRN Photo Desk, photodesk@prnewswire.com

SOURCE: AutoTrader.com

CONTACT: Mark Scott of AutoTrader.com, +1-404-568-7905, or cell, +1-404-435-2047, mark.scott@autotrader.com

Web site: http://www.autotrader.com/
