# AutoTrader.com Licenses MercExchange Patents for Auction-Style Listings; Auction-Style Selling Tool Has Clear Advantages Over Existing Sites

AutoTrader.com, the number one automotive classifieds site on the planet, and MercExchange LLC, holder of several important U.S. patents on internet-based auction and market processes, announced today that they have entered into an agreement that provides AutoTrader.com with a license to MercExchange's patents for internet based auctions. AutoTrader.com's innovative new auction-style buying and selling tool has been built from the ground up to serve the needs of mainstream used car buyers and sellers better than existing auction-style sites. No additional details of the licensing arrangement were released.

"We chose to obtain a license for our Auction-Style product because we respect the MercExchange patents," said Chip Perry, president and chief executive officer of AutoTrader.com. "We are creating a product that will fuel our growth in auction-style car buying and selling, and that will further innovate in the dynamically-priced classified advertising space."

"We are very pleased to have AutoTrader.com as a licensee," said Thomas Woolston, President of MercExchange and inventor of its patented technologies. "AutoTrader.com's online business model has a tremendous opportunity to leverage their current base of listings and customers and allow Auction-Style Listings to quickly become a core product offering on their site."

About AutoTrader.com

AutoTrader.com, created in 1997 and headquartered in Atlanta, Ga., is the Internet's leading auto classifieds marketplace and a comprehensive consumer information website. Serving as matchmaker, AutoTrader.com unites buyer and seller online -- dramatically improving the way people research, locate and advertise cars. AutoTrader.com aggregates in a single location a comprehensive database of more than 2.2 million vehicle listings from 40,000 dealers and 250,000 private owners, which provide the largest selection of vehicles attracting more than 6 million unique visitors every month.

AutoTrader.com is a majority-owned subsidiary of Manheim Auctions, Inc., the world's largest operator of wholesale auto auctions since 1945. Manheim Auctions, a wholly owned subsidiary of media conglomerate Cox Enterprises, Inc., is AutoTrader.com's principal owner and a key investor along with Landmark Communications, ADP, Inc., and the venture capital firm Kleiner Perkins Caufield & Byers. For more information, visit http://www.autotrader.com/ or call 1-800-353-9350.

About MercExchange

MercExchange LLC was founded in 1995 to improve businesses through the application of new digital technologies, especially in networked environments. MercExchange has been awarded several key patents involving the conduct of internet-based auctions and markets. The inventions and supporting intellectual property cover a range of applications; for additional information visit www.MercExchange.com .

SOURCE: AutoTrader.com

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