AutoTrader.com Enters Into Financing Arrangement

ATLANTA, May 4 /PRNewswire/ -- AutoTrader.com, a subsidiary of Cox Enterprises, Inc., has entered into a financing arrangement with Goldman Sachs Lending Partners LLC and Wells Fargo Bank, National Association to provide senior secured revolving credit and term loan facilities in an aggregate principal amount of $525 million. Goldman Sachs Lending Partners LLC and Wells Fargo Securities, LLC have agreed to act as joint lead arrangers and joint book-runners with respect to these facilities. These facilities will be used to fund the redemption of certain shares of AutoTrader's outstanding capital stock and for working capital and other general corporate purposes of the company.

About AutoTrader.com (www.autotrader.com)

AutoTrader.com, created in 1997 and headquartered in Atlanta, Ga., is the Internet's leading auto classifieds marketplace and consumer information website. AutoTrader.com aggregates in a single location millions of new cars, used cars and certified pre-owned cars from thousands of auto dealers and private owners. The site attracts about 15 million unique monthly visitors. Through innovative merchandising functionality such as multiple photos, videos, detailed descriptions and comprehensive research and compare tools, AutoTrader.com unites new and used car buyers and sellers online to improve the way people research, locate and advertise vehicles. AutoTrader.com is a majority-owned subsidiary of Cox Enterprises. For more information, please visit www.autotrader.com.

About Cox Enterprises (www.coxenterprises.com)

Cox Enterprises is a leading communications, media and automotive services company. With revenues of nearly $15 billion and more than 66,000 employees, the company's major operating subsidiaries include Cox Communications, Inc. (cable television distribution, telephone, high-speed Internet access, commercial telecommunications and advertising solutions); Manheim, Inc. (vehicle auctions, repair and certification services and web-based technology products); Cox Media Group, Inc. (television stations, digital media, newspapers, advertising sales rep firms, Valpak and Cox Radio, Inc.); and AutoTrader.com (online automotive advertising and related publications). Additionally, Cox's Internet operations include Kudzu.com and Adify Corporation, a unit of Cox TMI, Inc.

SOURCE AutoTrader.com
