

AutoTrader.com Announces Closing of HomeNet Automotive Acquisition

ATLANTA, Dec. 24, 2010 /PRNewswire/ -- AutoTrader.com, the Internet's leading automotive marketplace and consumer information website, announced today the completion of its transaction to acquire the assets of HomeNet Automotive, a leading provider of online inventory management and merchandising solutions for the automotive retail industry.

AutoTrader.com's purchase of HomeNet's assets will bring a variety of benefits to dealers who post vehicles for sale on AutoTrader.com and to car shoppers who use AutoTrader.com to research and compare vehicles, find dealer specials, review inventory of cars for sale and select dealerships to visit.

For dealers, incorporating HomeNet's proprietary inventory management system into AutoTrader.com's dealer tools will allow for easier and faster inventory management and merchandising online. Consumers shopping for vehicles on AutoTrader.com will have access to better vehicle information, enhanced listings that include more photos and dealer comments, advanced search capabilities and more frequent updates and information about the cars they are shopping for and researching.

The closing of the HomeNet purchase is the third in a series of acquisitions AutoTrader.com has announced in recent months. In September, AutoTrader.com announced the purchase of vAuto, the automotive retail industry's leading provider of advanced software tools for used vehicle management, pricing and inventory optimization. In October, AutoTrader.com announced its acquisition of Kelley Blue Book (www.kbb.com), one of the most recognized and influential brands in the automotive industry. All three purchases have now closed.

"With the closing of the HomeNet acquisition, AutoTrader.com has brought together an amazing set of companies, people and automotive marketing and merchandising solutions under one roof," said AutoTrader.com President and CEO Chip Perry. "We look forward to the next stage of our evolution as we work to continue serving auto manufacturers, auto dealers and auto shoppers through AutoTrader.com and these three outstanding companies."

The HomeNet assets will be acquired by a newly formed wholly-owned subsidiary of AutoTrader.com.

About AutoTrader.com

Atlanta-based AutoTrader.com, created in 1997, is the Internet's ultimate automotive 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 sellers and is a leading online resource for auto dealers, individuals and manufacturers to advertise and market their vehicles to in-market shoppers. The company also provides a robust suite of software tools for dealers and manufacturers to help them manage and market their vehicle inventory and display advertising on the Internet. AutoTrader.com continues to grow key business metrics, including revenue, profitability and site traffic. Today, AutoTrader.com attracts more than 15 million unique monthly visitors who utilize the site to review descriptions, photos and videos of vehicles for sale; research and compare vehicles; review pricing and specials; and read auto-related content like buying and selling tips and editorial coverage of major auto shows and automotive trends. AutoTrader.com operates two other auto marketing brands, AutoTraderClassics.com and AutoTraderLatino.com. AutoTrader.com also owns used vehicle management software companies vAuto and Kelley Blue Book. AutoTrader.com 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.

About HomeNet Automotive

[HomeNet Automotive](#) helps the automobile industry save time and sell more vehicles. It is the leading provider of inventory merchandising, management, and marketing solutions, led by its flagship product, Inventory Online (IOL) Internet Marketing Suite. IOL is a web-based vehicle marketing solution that helps tens of thousands of automotive dealers to engage buyers online and bring them into the showroom by streamlining the process of converting raw vehicle data into consumer-friendly and emotional online ads. For more information, please email sales@homenetauto.com, visit <http://www.homenetauto.com>, or call (877) 738-3313

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