

Study Shows AutoTrader.com Facilitates \$50 Billion in Sales Annually

Company drives 14 percent share of all used vehicle sales in the U.S.

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AutoTrader.com, the world's largest automotive marketplace, today announces the results of a major retail transaction study that shows the company is now facilitating more than \$50 billion in sales each year, which is 14 percent of the estimated \$366 billion in annual used vehicle retail sales. This sales figure dwarfs any other automotive website in America.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20031021/AUTOLOGO>)

(Photo: <http://www.newscom.com/cgi-bin/prnh/20040512/CLW051>)

This groundbreaking retail transaction study, conducted by respected research firm MORPACE International, is the first to estimate the true economic impact of AutoTrader.com within the automotive industry. It shows that prospects on AutoTrader.com take actions that translate into significant sales volume. Of 8 million monthly unique visitors to the site, more than 1.3 million prospects, defined as people, not simply leads, purchase nearly 600,000 vehicles per month. This means AutoTrader.com users drive \$90 billion in sales a year. Of that \$90 billion, \$50 billion is directed specifically to AutoTrader.com sellers through the sale of more than 4.2 million vehicles.

"Our shoppers represent one quarter of the industry's purchasing power," said Chip Perry, president and chief executive officer, AutoTrader.com.

"Other sites quote high numbers of visitors, but many of these clicks are going to parts and accessories or recreation vehicles, while all our visitors come to purchase passenger cars and trucks. Because more consumers find what they want on AutoTrader.com, dealers receive far more prospects from us than our competitors. In fact, there's an even greater opportunity for sellers to convert these prospects to sales than we realized."

With the industry's largest database of listings, at 2.5 million, compared to eBayMotors' approximately 25,000 and Cars.com's approximately 500,000, AutoTrader.com truly brings the most buyers to the most sellers. The J.D. Power and Associates 2003 Used Autos shopper.com Study gave a third party testament to the power of AutoTrader.com when the study showed that fully 30 percent of all automotive Internet users (AIUs) purchasing vehicles they found online located them on AutoTrader.com, which represents more than the next five largest competitors combined.

With a 50 percent growth rate in 2003 and annual revenue well north of \$100 million, AutoTrader.com is the category leader. The company's growth, traffic and dealer database, now at 12,000 paying dealers and 40,000 dealers overall, continue to outpace expectations, with the company currently reaching more than 8 million unique monthly visitors, who perform 50 million vehicle searches and view 150 million individual vehicles from a database of 2.5 million vehicles.

About 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 more than 2.5 million vehicle listings from 40,000 dealers and 250,000 private owners,

which provide the largest selection of vehicles attracting more than 8 million unique visitors every month. Through innovative merchandising products such as multiple photos and auction-style listings 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 Manheim, the world's leading provider of automotive services to commercial sellers and automobile dealers. Manheim is a wholly owned subsidiary of media conglomerate Cox Enterprises, Inc., and AutoTrader.com's principal stockholder 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.

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