

AutoTrader.com to Purchase Kelley Blue Book

ATLANTA and IRVINE, Calif., Oct. 26 [PRNewswire/](#) -- AutoTrader.com, the Internet's ultimate automotive marketplace and consumer information web site, announces that it has signed a definitive agreement to acquire Kelley Blue Book (www.kbb.com), one of the most recognized and influential brands in the automotive industry. As part of the deal, AutoTrader.com will also acquire Kelley Blue Book's sister companies CDMdata and CDM Dealer Services.

Details of the transaction are not being disclosed. Kelley Blue Book will operate as a subsidiary of AutoTrader.com and continue to be headquartered in Irvine, CA. The deal is expected to close by the end of the year. J.P. Morgan acted as Kelley Blue Book's exclusive financial advisor through this process. Goldman, Sachs & Co. acted as financial advisor to AutoTrader.com.

"AutoTrader.com is excited about becoming the new owner of Kelley Blue Book because we believe the company has a great future," said AutoTrader.com President and CEO, Chip Perry. "Kelley Blue Book has a wonderful history as an iconic brand and trusted provider of vehicle information to generations of car buyers and sellers, and as we look into the future we believe together we can bring a host of new technologies and tools to market that will significantly improve the car shopping process for consumers, and help auto dealers and manufacturers better capitalize on the fundamental efficiency advantages of the Internet."

"The future that lies before us is full of potential," said Kelley Blue Book President and CEO Paul Johnson. "We are proud of the Kelley Blue Book brand and our many accomplishments over the past 84 years. Becoming part of the AutoTrader.com family of companies will help us accelerate our growth in the vehicle valuation and consumer car shopping spaces. By working together, we can help all of our customers achieve their goals by providing best-in-class values, information, products and services."

AutoTrader.com strongly believes in maintaining Kelley Blue Book's independent and unbiased position in the marketplace. Furthermore, AutoTrader.com is committed to maintaining and strengthening Kelley Blue Book's role as The Trusted Resource® for vehicle valuation and other important industry information among consumers, dealers, manufacturers, financial and governmental institutions. Paul Johnson and the rest of Kelley Blue Book's leadership team will remain in place and continue to enhance the company's brand in collaboration with AutoTrader.com.

"The Internet has become a primary marketing channel for auto dealers and manufacturers to reach and influence consumers during the vehicle purchase process," added Perry. "We believe our two companies are well positioned in this very competitive environment to help the industry adopt and embrace new tools and technologies that will drive higher levels of efficiency and profitability among both dealers and manufacturers over the next decade."

Founded 12 years ago, AutoTrader.com quickly became a premier online destination where vehicle sellers and buyers connect and initiate automotive transactions. With innovative marketing tools and one of the largest audiences of in-market auto shoppers on the Web, AutoTrader.com has become a leading resource for auto dealers and manufacturers to present their vehicles for sale, target shoppers and seek to influence shopper and

buyer behavior via highly targeted and cost effective online advertising. For the auto shopper, AutoTrader.com offers a wealth of research-and-compare functions, search tools and inventory of cars for sale, all of which allows car shoppers to find the perfect car to meet their individual needs.

Kelley Blue Book, founded in 1926, launched its top rated Web site in 1995 and is now a leading provider of [new](#) and used vehicle pricing information to the auto industry. The company provides its values to dealers, banks, finance and insurance companies nationwide on a weekly basis. In the last few years, the company implemented a new multi-million dollar, state-of-the-art vehicle information management system, positioning the company to deliver market insights.

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 company vAuto. 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 Kelley Blue Book (www.kbb.com)

Since 1926, Kelley Blue Book, The Trusted Resource®, has provided vehicle buyers and sellers with the new- and used-vehicle information they need to accomplish their goals with confidence. The company's top-rated website, www.kbb.com, provides the most up-to-date pricing and values, including the Fair Purchase Price, which reports what buyers are paying for new cars. The company also reports vehicle pricing and values via products and services, including software products and the famous Blue Book® Official Guide. According to the C.A. Walker Research Solutions, Inc. - 2009 Spring Automotive Website Usefulness Study, kbb.com is the most useful automotive information website among new- and used-vehicle shoppers, and half of online vehicle shoppers visit kbb.com. Kelley Blue Book's kbb.com also is a W3 Silver Award winner, sanctioned by the International Academy of Visual Arts. Kbb.com is a leading provider of new car prices, used car values, car reviews, new cars for sale, used cars for sale, and car dealer locations.

SOURCE AutoTrader.com