

AutoTrader.com Agrees to Purchase Auto Inventory Solutions Leader HomeNet Automotive

ATLANTA and WEST CHESTER, Pa., Dec. 1, 2010 / [PRNewswire](#)/ -- AutoTrader.com, the Internet's ultimate automotive marketplace and consumer information website, has agreed to purchase HomeNet Automotive, a leading provider of online inventory management and merchandising solutions.

The purchase is expected to close by the end of the year.

The addition of HomeNet to the AutoTrader.com family of companies and brands provides AutoTrader.com with a best-in-class inventory management solution for the thousands of auto dealers who use AutoTrader.com to present their inventory of new, used and certified pre-owned (CPO) vehicles to online vehicle shoppers.

Founded in 1996, HomeNet's proprietary "Get. Edit. Deliver" technology has helped thousands of automotive dealers nationwide generate a high volume of leads and increase online vehicle sales. HomeNet's signature solution, the [Inventory Online \(IOL\)](#) vehicle marketing suite, is an industry-leading vehicle inventory management and marketing system.

AutoTrader.com's purchase of HomeNet 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. Dealers will be able to upload their listings faster, make updates and adjustments to their listings more easily and overall enjoy more flexibility and control in presenting their inventory for sale on AutoTrader.com.

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 agreement to purchase HomeNet 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. Then, in October, AutoTrader.com announced its planned acquisition of Kelley Blue Book (www.kbb.com), one of the most recognized and influential brands in the automotive industry.

"We are always looking for opportunities to grow our company, organically or through acquisitions, in ways that will make AutoTrader.com even more valuable to the auto manufacturers and dealers who advertise on our site and to the 15-million-plus consumers who shop for vehicles on our site every month," said AutoTrader.com President and CEO Chip Perry. "We were fortunate to be in a position to purchase vAuto and to agree to purchase Kelley Blue Book and HomeNet when these companies came available and we are excited about the value our combined companies can bring to the very competitive automotive shopping and marketing industries."

AutoTrader.com plans to operate HomeNet as an independent subsidiary.

Bob Landers, a 10-year AutoTrader.com veteran sales executive who was formerly vice president for AutoTrader.com's Southeast division, has been appointed general manager and vice president of HomeNet. He will be the top executive at the company, replacing founder and former president and CEO Jesse Biter. Landers will work directly with other leaders at HomeNet and be responsible for day-to-day operations and long-term growth at HomeNet.

About HomeNet Automotive, LLC: [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

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.

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