



6th January 2010

Used car wholesale values increase by 34.7% year-on-year, reports Manheim

Manheim Auctions' latest Market Analysis for Cars reports that while average wholesale values fell by 4.1% (£294) to £6,875 in December compared with the previous month, they are still 34.7% higher than in December 2008. Average values in the Fleet sector rose by 0.7% (£43) to £6,249, Dealer part exchange values fell by 3.0% (£68) to £2,168 while Manufacturer stock fell by 9.2% (£1,219) to £12,016 although this was due in large part to changes in the stock mix.

Within the Fleet sector, examples of notable increases in values include 4x4s which rose by 6.3% (£705 to £11,973). Decreases in average values include Small Hatchback, Medium Family, Large Family and Compact Executive models which fell by 1.4% (£64 to £4,382), by 3.1% (£176 to £5,417), by 0.9% (£43 to £4,916) and by 3.6% (£286 to £7,700) respectively. In addition Mini MPVs fell by 6.6% (£359 to £5,075).

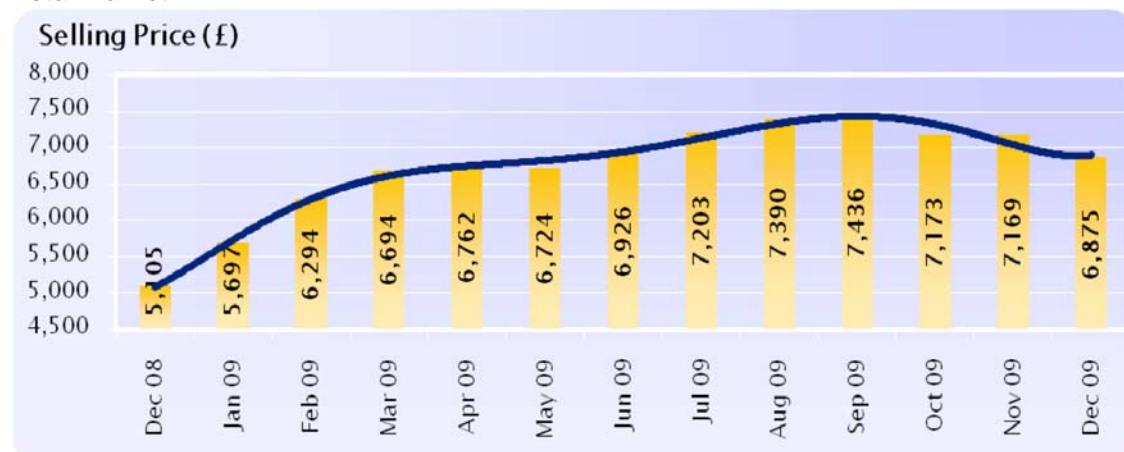
Notable decreases in Dealer part-exchange values include Superminis which fell by 3.6% (£52 to £1,387), Small Hatchbacks which fell by 1.4% (£27 to £1,837) and Medium Family vehicles which fell by 3.0% (£63 to £2,031). In addition Large Family vehicles fell by 4.0% (£73 to £1,736), Executive vehicles fell by 10.5% (£349 to £2,972) and Mini MPVs fell by 2.3% (£52 to £2,222).

In the Manufacturer sector Small Hatchbacks decreased in value by 0.4% (£36 to £8,052), Large Family vehicles were down by 9.6% (£1,182 to £11,143), Executive vehicles fell by 0.9% (£171 to £18,474) and 4x4s were down by 0.9% (£149 to £16,243). Meanwhile Compact Executive vehicles increased by 3.6% (£563 to £16,127).

Mike Pilkington, Managing Director, Manheim Remarketing said: "Although average wholesale values fell in December they are still 34.7% (£1,770) higher than 12 months ago. The Dealer and Manufacturer sectors experienced value falls in line with seasonal expectations while the Fleet sector performed better than predicted due in large part to the increase in values of 4x4s. We are starting 2010 in a stronger position than 12 months ago and, although we will not see the dramatic value rises of January 2009, I expect prices to remain strong during the first quarter."

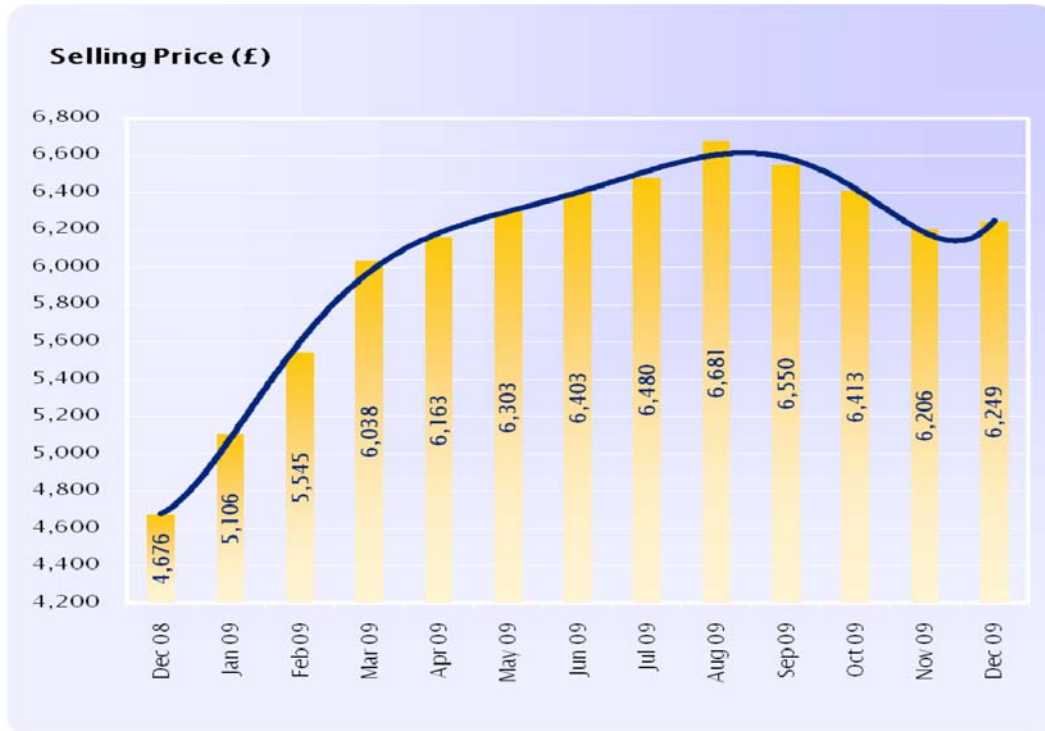
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Total Market

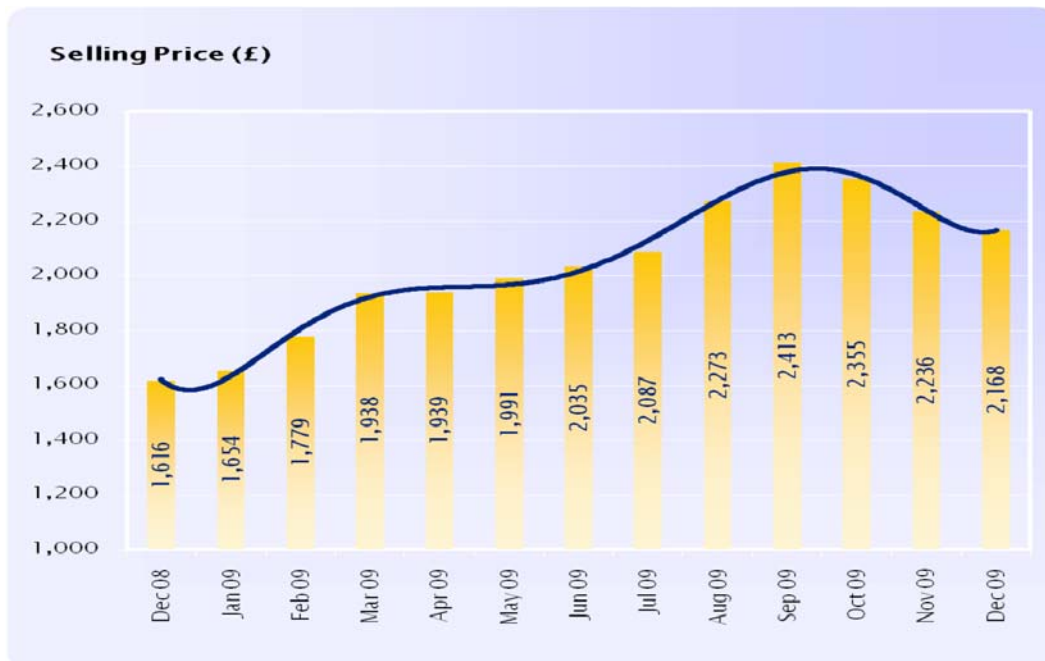




Fleet



Dealer





About Manheim

Manheim is the world's largest automotive services company and, through its unparalleled range of products and services, drives every stage of the used vehicle lifecycle. Officially voted Britain's Best Remarketing company for the last 4 years, Manheim handles nearly 10 million used vehicles worldwide, facilitating transactions representing nearly \$59 billion in value.

Manheim is a subsidiary of Atlanta-based Cox Enterprises Inc., one of the world's leading media companies and providers of automotive services. Throughout the world Manheim has over 130 remarketing operations in five Continents, including 38 European locations. In the UK, there are 3 business divisions:

Manheim Remarketing: providing a national physical auction network, comprising 19 centres of which 7 have dedicated commercial vehicle activities; a dedicated trade-only direct sales channel; 3 online bidding /sales channels. It includes the brands of Manheim Auctions and vrs.

Manheim DeFleet Services: providing vehicle inspection; asset management and recovery service; SMART repair, reconditioning and pre-sale preparation; transport; logistics; full defleet management and outsourced end-of-contract administration. It includes the brands of Manheim SMART Repair, Manheim Inspection Services and Manheim Asset Management.

Manheim Retail Services: providing retail marketing support including point-of-sale materials; used car stock locators; professional vehicle photography; online retail sales portals, sales lead management software and aftersales CRM software. It includes the brands of Portfolio, Carmony.co.uk, e-GoodManners and Real Time Communications,

For further information, please contact:

Andrew Andersz
JJ (for Manheim)
Tel: +44 (0)1865 343100
Email: andrew.andersz@thejjgroup.com
Website: www.manheim.co.uk