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Strong start to 2010 for commercial vehicles at Manheim Auctions

Manheim Auctions reports a very busy start to its light and heavy commercial vehicle sales in January despite challenges faced by buyers due to the inclement weather. In the first three weeks of the year auction halls experienced a 40% increase in physical and online buyer attendances compared with the previous month. Most notably, buyer usage of Simulcast, Manheim Auctions' live online broadcast of physical auctions, has increased significantly.

Well specified 4x4 double cab vehicles are extremely popular at the moment and attract plenty of bids, especially if condition is commensurate with age and mileage. Late year, low mileage utility fleet stock is keenly fought over and prices achieved are well over guide values with sale prices of Transit 300 panel vans rising by between £500 and £600 during 2010 so far. There has also been a resurgence in demand for Tippers following a period at the end of 2009 when they struggled to attract interest. Demand for this segment linked closely to the fortunes of the housing market. This upturn is subsequently associated with the increasing number of builders and developers who are restarting work on 'mothballed' development projects.

Alex Wright, Sales Director, Commercial Vehicles, Manheim Auctions said: "I am very encouraged by the strong start to the year. By the third week of January, with the worst of the snow and ice behind us, market activity noticeably ramped up with further improvements in physical buyer attendances and conversion rates. In truth, had weather permitted, this level of activity would have been expected from the beginning of the year. Wholesale van auction stock remains in short supply, ensuring used values remain strong and, with demand outstripping supply, van retailers are currently left with little choice other than to widen their offering and bid on any stock that they identify as having profit potential."

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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,

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