



8th April 2010

Fleet values increase in March as average used car wholesale values rise by 3.4%

Manheim Remarketing's latest Market Analysis for Cars reports that average wholesale values in the Fleet sector recovered by 5.0% (£324) to £6,749 in March following a fall of 2.8% (£184) in the previous month. Meanwhile overall values increased by 3.4% (£245) to £7,453, Dealer part exchange values rose by 2.8% (£61) to £2,259 and Manufacturer stock was up by 1.7% (£217) to £13,157.

In March only one vehicle segment showed an overall decrease in average values in the Fleet and Dealer sectors. In the Fleet sector Coupes were down 3.8% (£416) to £10,438 and in the Dealer sector Large Family was down 0.2% (£4) to £1,747. In contrast five vehicle segments in the Manufacturer sector showed a decrease in average values the most notable being Compact Executive down 3.6% (£586) to £15,880 and 4x4 down 4.5% (£923) to £19,580.

Within the Fleet sector, examples of notable increases in values include:

- Medium Family up 4.6% (£265) to £6,058
- Large Family up 4.1% (£205) to £5,221
- Compact Executive up 3.5% (£289) to £8,632
- Mini MPV up 8.6% (£447) to £5,670
- 4x4 up 5.9% (£750) to £13,357

Notable increases in Dealer part-exchange values include:

- Supermini up 5.0% (£70) to £1,478
- Small Hatchback up 4.8% (£89) to £1,945
- Compact Executive up 8.3% (£270) to £3,536
- Mini MPV up 2.1% (£48) to £2,365

In the Manufacturer sector notable increases include:

- Medium Family up 12.2% (£1,253) to £11,524
- Executive up 4.5% (£840) to £19,328

Examples of other decreases in values include:

- Mini MPV down 3.1% (£346) to £10,820
- Coupes down 2.0% (£370) to £18,311

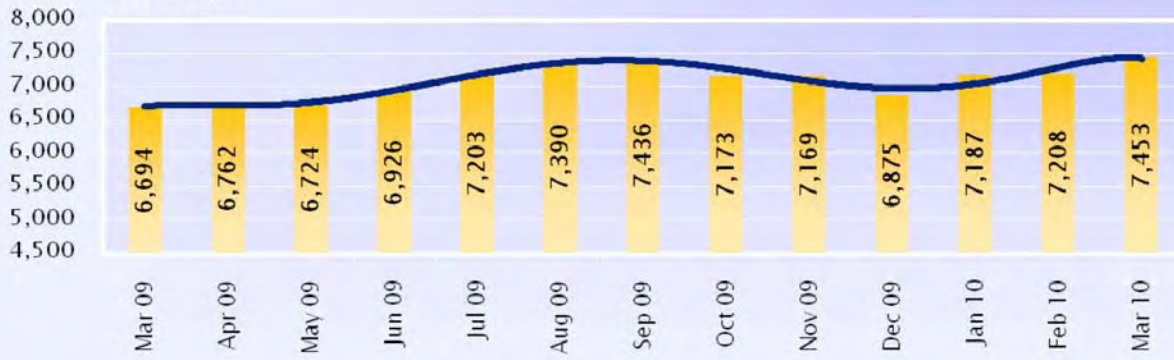
Mike Pilkington, Managing Director, Manheim Remarketing said: "Following a relatively stable market in February average wholesale values picked up again in March, most significantly in the Fleet sector. Although there tends to be a softening of used car demand around General Election time it is hard to see much impact when the timing has been so well predicted. Nevertheless as we proceed into the second quarter of the year we would expect values to fall."

ends

Total Market

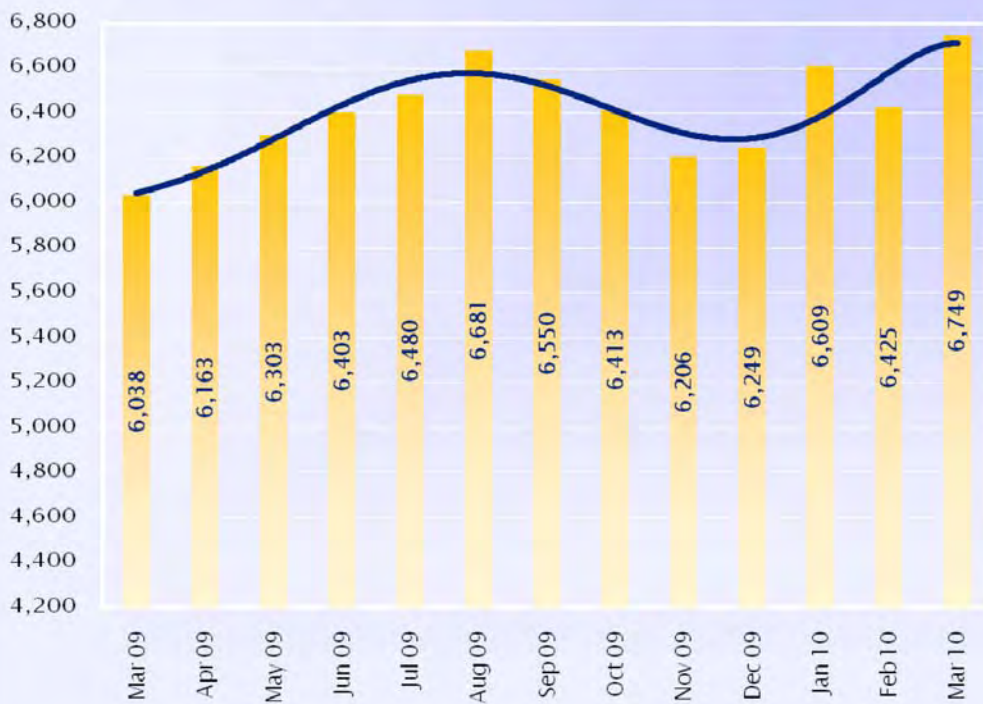


Selling Price (£)



Fleet

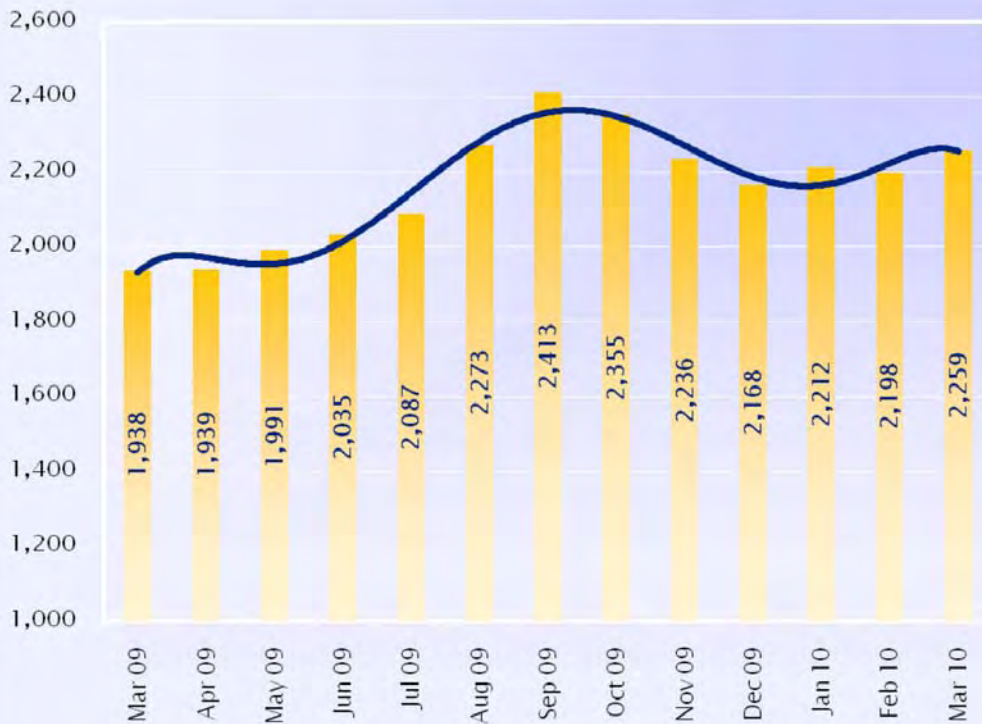
Selling Price (£)



Dealer



Selling Price (£)



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 dealer websites, used car stock locators, professional vehicle photography, showroom systems, sales lead management software and innovative aftersales customer contact systems. It includes the brands of Manheim Retail Marketing (formerly Portfolio), Manheim Lead Management (formerly e-GoodManners) and Manheim Aftersales Solutions (formerly RTC) and Carmony.co.uk..

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