

MEDIA RELEASE

August 9, 2016

CarsGuide, Dealer Solutions and Manheim to merge as part of Cox Automotive Australia

- Will strategically combine three automotive industry leaders known for innovation, client focus and delivering results
- Will create a broader suite of open solutions that provides greater value to the wholesale and retail automotive sectors
- Dealers, vehicle manufacturers, fleet managers, vehicle sellers and buyers to benefit

Cox Automotive, Inc., one of the world's leading suppliers of automotive services, has today announced that it has formed [Cox Automotive Australia](#), through which it expects to combine many of its existing Cox Automotive businesses in Australia; Dealer Solutions and Manheim Auctions, with CarsGuide, one of Australia's largest automotive classifieds websites. Cox Automotive Australia and CarsGuide have signed agreements with the view to complete the transaction by the end of 2016, after working through the necessary regulatory and legal requirements.

Campbell Jones, Chief Executive Officer of Manheim Australia and New Zealand said, "For some time we have been talking about the significant investments our parent company, Cox Automotive, has continued to make in our market. The acquisition of Dealer Solutions earlier this year certainly signalled our intent to replicate the breadth of products, services and solutions they already provide on a global scale, within Australia and New Zealand."

"Today is a watershed moment for the automotive industry, as we announce our plans to strategically combine CarsGuide with Dealer Solutions and Manheim. This will more closely align our capabilities in Australia with Cox Automotive's comprehensive range of products and services available to the wholesale and retail sectors of the automotive market."

As part of bringing the Cox Automotive brands together into a customer focused, integrated offering of complementary products and services, the Group will begin operating under the name of Cox Automotive Australia, with each brand retaining its own identity and focus.

Cox Automotive Australia will be a partnership with Dealer Solutions, Manheim and many members of the motor dealer industry, who are currently owners of CarsGuide today.

Sandy Schwartz, President of Cox Automotive, was pleased to comment on the formation of Cox Automotive Australia, "This exciting news is yet another sign of Cox Automotive's commitment to the local markets in Australia and New Zealand. As part of Cox Enterprises, a global firm with 55,000 employees and revenues of more than \$18 billion (USD), we can actively support local clients with the resources of one of the world's leading automotive services company."

"Cox Automotive has identified Australia and New Zealand as growth markets and the confidence in our people, our performance and our brands has enabled this significant investment in the future growth of our group of companies."

With CarsGuide, Dealer Solutions and Manheim, like their US, UK and European counterparts, Cox Automotive Australia will be able to connect their customers to an unrivalled suite of the most powerful solutions in the automotive marketplace, in a truly differentiated way.

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Schwartz continued, "We can simplify the trusted exchange of vehicles and maximise value for the entire automotive industry, especially vehicle sellers, buyers, dealers, manufacturers and fleet, leasing, finance, insurance and rental companies. We can continue to evolve the client experience with a wide variety of solutions to meet the exploding shift in mobile usage, online buying, consumer access and customer expectations."

The company states that the announcement today perfectly illustrates their commitment to Cox Automotive's global vision of transforming the way the world buys, sells and owns vehicles. They will be in a position to offer a broad suite of products and services to their customers and consumers across Australia and New Zealand - Inventory Solutions (Manheim), Retail Solutions (Dealer Solutions) and Media Solutions (CarsGuide).

Lauren Williams, Chief Executive Officer of CarsGuide, said, "As part of Cox Automotive Australia, we expect to be able to further facilitate the links between the wholesale and retail markets so our customers can take full advantage of the synergies offered by the new brand suite. The move will especially allow us to offer our dealer customers an even greater range of channels in which to sell and buy their vehicles."

"The addition of the CarsGuide brand will fit perfectly within Cox Automotive Australia's evolving family of brands, particularly as the digital marketplace becomes ever more influential."

"Major changes within the automotive landscape are creating vast new opportunities and formidable barriers to success that until a few years ago didn't even exist. Cox Automotive Australia will exist to empower each of our customers to thrive in a rapidly changing automotive marketplace."

While each brand will focus on its area of expertise, with the resources of one of the world's largest provider of automotive services behind them, the true power of Cox Automotive Australia will reside in the benefits they can provide customers by combining to offer global leading integrated customer solutions which span the automotive ecosystem.

Ends/-

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About Cox Automotive (www.coxautoinc.com)

Cox Automotive, Inc. is transforming the way the world buys, sells and owns cars with industry-leading digital marketing, software, financial, wholesale and e-commerce solutions for consumers, dealers, manufacturers and the overall automotive ecosystem worldwide. Committed to open choice and dedicated to strong partnerships, the Cox Automotive family includes Manheim®, Autotrader®, Kelley Blue Book®, Dealertrack®, vAuto®, Xtime®, NextGear Capital® and a host of other brands. The global company has nearly 30,000 team members in more than 200 locations worldwide and is partner to more than 40,000 auto dealers as well as most major automobile manufacturers.

Cox Automotive is a subsidiary of Cox Enterprises, Inc., an Atlanta-based company with revenues of more than \$18 billion (USD) and approximately 55,000 employees. Cox Enterprises' other major operating subsidiaries include Cox Communications and Cox Media Group. For more information about Cox Automotive, please visit www.coxautoinc.com.

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About CarsGuide

Launched in 2011, CarsGuide has grown to become Australia's second largest automotive classifieds website.

CarsGuide was born when News Corp Australia and a strong network of Australia's largest automotive groups embarked on a venture to build the easiest and safest place to buy and sell cars in Australia. In stark contrast to some of their competitors, they offer features like free listings and a map that shows all available cars for sale.

On average, Carsguide.com.au lists over 100,000 new and used cars for sale from dealers and private sellers all over Australia. They receive more than 25 million page views per month. CarsGuide also provides consumers access to the latest car news, reviews, photos and videos from their national network of motoring journalists and international automotive experts.

Put simply, CarsGuide provides a market where private sellers and dealers can confidently and simply buy and sell vehicles. CarsGuide employs approximately 70 team members, primarily located at their Sydney head office.

For more information on CarsGuide please visit – www.carsguide.com.au

About Manheim (www.manheim.com.au)

As an Australian market leader in the provision of automotive and industrial remarketing services, Manheim offers a comprehensive range of asset management and disposal services. With almost 60 years of experience across a broad range of industry sectors, Manheim delivers high quality services on a national basis to help customers meet their fleet and asset management business objectives.

Manheim sells assets such as passenger and commercial vehicles, trucks, trailers, machinery, motorcycles, plant and equipment and written off vehicles in regular weekly and monthly auctions open to both trade and public buyers. Manheim works with dealers, manufacturers, federal and state government agencies, local government, insurers, financiers, rental companies and fleet and leasing companies across Australia and New Zealand.

Based in Melbourne, Manheim employs approximately 650 team members across all states in Australia and in New Zealand. A short company overview can be accessed via [this link](http://www.manheim.com.au) and for more information on the company, please visit - <http://www.manheim.com.au/>

About Dealer Solutions (www.Dealer Solutions.com.au)

Dealer Solutions is a major player in the wholesale and retail automotive sectors, with a client base of well over 3,000 dealerships in addition to a number of automotive digital publishers and vehicle manufacturers. They offer a comprehensive range of modular software and online based services, including building and managing Manufacturer and Dealer websites, inventory management, digital marketing strategies, lead management programs and photography services.

Based in Brisbane, Dealer Solutions employs approximately 95 team members, located at head office and in offices in Sydney, Melbourne, Adelaide and Perth.

For more information on Dealer Solutions please visit - <http://www.Dealer Solutions.com.au/>