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**OPENLANE INCREASES FUNCTIONALITY AND EASE-OF-USE ON
ITS ONLINE WHOLESALE AUCTION SITE**

*OPENLANE.com Boasts Significant New Features for Making
Purchasing More Efficient for Dealers, Including New Buy-Back Guarantee*

REDWOOD CITY, Calif., February 2, 2011 - [OPENLANE](http://www.openlane.com), Inc., a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles today announced that several new features have been added to its U.S. open auction site, available at www.openlane.com. In addition to bolstering buyer confidence with improved comprehensive vehicle conditioning reports, OPENLANE.com is now featuring an industry-first 10- and 30-day Buy-Back Guarantee, giving buyers complete peace of mind that their transactions are covered. The new features for the online auction support the company's mission to provide customers with the most efficient buying and selling model in the industry.

As a leading online auction provider in the automotive industry, OPENLANE.com provides dealers and consignors with a comprehensive transaction platform for buying and selling wholesale high-quality used vehicles. Enhancements to the auction represent the company's goal to make the buying and selling process as easy as possible. OPENLANE is also proud to be the first major online auction in the industry to offer a 10- and 30-day Buy-Back Guarantee option on all purchases. For a nominal fee, dealers can purchase Buy-Back insurance on their used vehicle purchases and be guaranteed that if they are not satisfied, they can return the vehicles within the specified time period at no additional cost. Additional new features to the site include major security enhancements on the open auction; Watchlist page improvements; Market Value Guidance and improved vehicle search functionality.

"All of the feature enhancements and additions we make to the site have one goal in mind - greater efficiency and ease of use for our valued customers. We want to ensure that our dealers have the best experience on our site and leave completely confident in their purchases," said Peter Kelly, President of OPENLANE. "We are constantly speaking with our dealer community to find out how we can continue to improve upon our site and with each feature that we add, such as our Buy-Back Guarantee, we are doing just that."

More details on the site's other new features are:

- **Introduction of Basic Listings** -OPENLANE now distinguishes between listings with complete vehicle, confirmed availability, and wholesale condition information versus listings that require additional information before being available to purchase. As potential buyers express interest on a basic listing vehicle, the seller will have the opportunity to confirm information for the interested parties. Buyers can easily include or filter out Basic Listings using OPENLANE's newly enhanced search.
- **New Homepage Enhancements** - An updated homepage with improved quick search, designed to bring more relevant content for our users.
- **Watchlist Page Enhancements** - Improved layout of the Watchlist page to make page easier to navigate and a redesigned display including full user names of leading bidders.
- **Market Value Guidance** - Enhancements that provide support and guidance for listing values in both the U.S. and Canadian marketplaces leading to better listings and better pricing for better results.
- **PALS Changes** - With more than 40 different retail and wholesale data providers, dealers using those providers can list vehicles with just one click. As well, once inventory has been sold, sellers can have that inventory automatically removed from auction. Buyers benefit from a much more accurate inventory list.
- **Enhanced Vehicle Search** - New search features include a default setting for preferred views (i.e., with pictures or without), new search criteria (by seller rating, etc.) and more.

"The new features recently launched on [OPENLANE.com](https://www.openlane.com) such as the new Buy-Back Guarantee, Basic Listings and Enhanced Search provide me with even greater confidence and makes it even easier to find the right inventory for my dealership" Ryan McCulloch, Orange Coast Chrysler Jeep. "Also, the team at OPENLANE has been great to work with, communicating closely with us throughout the entire buying process. We couldn't be more pleased."

“OPENLANE provides my dealership with a valuable service and has truly contributed to an increase in efficiency and profits at Russ Darrow,” said Steve Sprung, The Russ Darrow Group. “I appreciate the continual improvements made on the online auction to provide dealers with additional ways to make the process easier. Every new feature and enhancement helps make buying more efficient and gives me even more time to dedicate to other priorities.”

If you have any questions about the new changes to the U.S. site, please contact OPENLANE at 866-966-0321 or via email at dealer_info@openlane.com.

About OPENLANE

[OPENLANE, Inc.](http://www.openlane.com) is a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles. The company offers end-to-end auto remarketing solutions to auto manufacturers, captive finance companies, lease and daily rental companies, financial institutions and wholesale auto auctions throughout the United States and Canada. OPENLANE powers online remarketing programs for American Honda Finance, Audi Financial Services, Avis Budget Group, BMW Financial Services Canada, Chase Auto Finance, Chrysler Financial, Porsche Financial Services, Southeast Toyota Finance, US Bank, Volkswagen Credit, among others. For more information, please visit www.openlane.com or call +1 (866) 966-0321.

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