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OPENLANE CARRIES RECORD GROWTH AND MOMENTUM INTO 2011

Continued innovation, new feature roll-outs and customer partnerships key factors driving growth

REDWOOD CITY, Calif., April 11, 2011 - [OPENLANE, Inc.](#), a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles, today announced a number of record-breaking sales achievements across several important metrics for the first quarter of 2011.

Thus far in 2011, OPENLANE has shattered a number of sales records including:

- Highest overall sales volume ever in one month: 41,408 units in March 2011
- Most OPENLANE Open Auction sales in one quarter: 15 percent year-over-year growth from Q1 2010
- Most Dealer-Consigned sales in one quarter: 93 percent year-over-year growth from Q1 2010

“OPENLANE’s goal is to be the most trusted online marketplace for sellers and buyers. We are very excited to see such a strong start in 2011,” said Peter Kelly, CEO of OPENLANE. “The combination of great customer partnerships and significant improvements to our online auction site has been the key to our continued momentum. We believe that the services we offer in conjunction with our valued partners and the innovative technologies we are constantly adding to our auction, such as our new mobile-optimized site, will help drive continued growth and adoption.”

OPENLANE continued to make significant improvements to its online auction to add value and offer valuable services to its more than 25,000 registered dealers. One of the biggest new features was the addition of the company’s mobile-optimized site for anywhere, anytime auction access for dealers on-the-go. By providing mobile functionality to Apple iOS and Google Android smartphone users,

OPENLANE gives dealers the freedom to check in on account status, track auctions and search, and bid on vehicles directly from their mobile phones.

OPENLANE also announced the launch of a 10- and 30-day Buy-Back Guarantee program, giving buyers the option to return their vehicle purchase for a fee if they are not satisfied within the specified time. Additional enhancements to the online auction announced this year included improvements to the Homepage and Watchlist page, more accurate Market Value Guidance and Enhanced Vehicle Search capabilities.

“OPENLANE is a trusted source of inventory for my dealership which is even more important to me in 2011 with inventory in short supply,” said Mike McLachlan, Operations Manager of Fayetteville Auto Marts. “OPENLANE has continually offered new enhancements and services to make it easier for me to do my job. OPENLANE’s new mobile functionality makes it easier for me to search, bid and buy when I am not at my desk or at the dealership. With access to this new mobile site, I don’t miss a thing.”

For more information on OPENLANE, please visit www.openlane.com, call (866) 969-0321 toll-free or email 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) 969-0321.

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