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OPENLANE ACQUIRES RECOVERY DATABASE NETWORK, INC. (RDN)

*Acquisition Creates Groundbreaking Recovery Information Management System
Enabling Efficient Remarketing of Repossessed Vehicles*

REDWOOD CITY, Calif., August 5, 2010 – [OPENLANE, Inc.](#), a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles, today announced that it has acquired [Recovery Database Network, Inc. \(RDN\)](#), a specialized provider of software and data solutions related to the recovery of assets for the automotive finance industry. RDN provides a software platform that links auto lending institutions with recovery companies to expedite the recovery of vehicles. RDN will be managed as an independent subsidiary of OPENLANE, with the existing RDN team continuing in place.

“Acquiring RDN strengthens OPENLANE’s position as the leading online wholesale vehicle marketplace and furthers our efforts to provide full lifecycle solutions by expanding the services recovery companies can present their lenders,” said Daniel Farrar, CEO, OPENLANE.

“Combined, RDN and OPENLANE will continue to partner with financial, recovery and remarketing companies and offer a powerful technology platform that plays on the strengths of both software offerings to help the recovery industry broaden its services.”

“OPENLANE’s resources and industry-leading technology platform will provide a wealth of new resources to RDN’s customer base,” said Todd Hodnett, President, RDN. “We look forward to continuing to serve our valued customers with business as usual and working together with the OPENLANE team to bring the recovery market creative new products and additional services.”

The acquisition will provide users with a combined best-in-class technology solution that offers recovery agencies and their lenders a full-service option for obtaining vehicle assignments and remarketing them at one convenient location online. Participating recovery agencies will benefit by providing their clients with a complete set of end-to-end recovery services, from repossession through remarketing, without the extra time and costs associated with transporting vehicles. The combined solution also offers increased transparency throughout the remarketing process, allowing recovery agencies and lenders to access real-time data for all vehicles at any time.

As the pioneer of online wholesale auctions for used vehicles, OPENLANE remarkets approximately 400,000 used vehicles per year and sells to a network of more than 25,000 registered dealers throughout North America. RDN leads the recovery software market, processing more than 3.5 million recovery assignments per year, with 90 percent of all recovery companies using RDN software for managing assignments. The companies previously announced a technology integration partnership in March of this year.

“The combined forces of OPENLANE and RDN will enable independent recovery companies to strengthen their direct relationship with clients,” said Jim Hall, President, American Recovery Association. “The complete services that OPENLANE now offers recovery companies are a boon to the industry and will make the remarketing of repossessed vehicles more efficient than ever before.”

Farrar added, “This acquisition is a win-win for our customers and partners, as well as for OPENLANE and RDN, and continues the momentum we have realized in the past year. We look forward to providing the industry with additional software products to make vehicle recovery and remarketing more efficient.”

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, Chase Auto Finance, Chrysler Financial, Porsche Financial Services, Volkswagen Credit, among others. For more information, please visit www.openlane.com or call +1 (866) 969-0321.

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