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## OPENLANE AND AUCTION123 INTRODUCE INNOVATIVE VIRTUAL SHOWROOM SERVICE FOR DEALERS

*Service Enables Participating Dealers to Display Used Vehicles Recently Listed for Sale on OPENLANE's Wholesale Auction through Dealer's Own Website*

REDWOOD CITY, Calif. and FT. LAUDERDALE, Fla., February 1, 2011 - [OPENLANE, Inc.](#), a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles, today announced a collaborative partnership with automotive solutions provider Auction123, Inc. to create the Virtual Showroom Service. This new service is a lead generation tool that enables participating dealers to display thousands of off-lease, fleet, rental, repossessed and dealer-consigned vehicles listed on OPENLANE.com each day on their own websites.

Powered by Auction 123, OPENLANE's Virtual Showroom Service seamlessly integrates with the participating dealer's existing website, enabling the dealership to display a searchable database of vehicles that have been recently listed for sale on OPENLANE's wholesale, open auction website. The participating dealer can filter thousands of recently listed off-lease, fleet, rental, repossessed and dealer-consigned vehicles by multiple attributes, including geographic location, year, make, model, price and distance. This enables the participating dealerships to tailor the service to their own market and display on their existing website only those vehicles that best suit their particular customer base.

Because OPENLANE.com is a purely wholesale auction, the wholesale auction price is not displayed through the Virtual Showroom Service and retail customers cannot purchase vehicles through the OPENLANE.com open auction. Instead, the participating dealer uses the Virtual Showroom Service as a lead generation tool. If a retail consumer expresses interest

regarding a vehicle to the dealer, the dealer handles all communications and questions directly with the potential customer. The participating dealer would then purchase the vehicle through the OPENLANE.com open auction just as the dealer would for any other vehicle purchased through the auction. (The dealer's purchase of the vehicle cannot be contingent on the retail customer's interest in or subsequent purchase of the vehicle. In addition, because the OPENLANE.com open auction is a live auction, there is no guarantee that the desired vehicle will be available for purchase at the time the dealer elects to purchase it.) The participating dealer then takes delivery of the vehicle and can resell it to the retail customer.

"We're really excited to be partnering with Auction123 to offer this new lead generation service to dealers," said Andrew Iorgulescu, Vice President of Business Development at OPENLANE. "The Virtual Showroom service is just one of a growing number of innovative technology solutions that OPENLANE will introduce this year to help make it easier for dealers to buy and sell used vehicles."

"Auction123 aims to consistently produce technology that assists dealers in streamlining their businesses and provides their customers easier ways to find the vehicles they want," said Auction123 CEO, Ray Basha. "By creating the Virtual Showroom service with OPENLANE, we've created a powerful lead generation tool for dealers."

### **Special Incentive for NADA**

OPENLANE and Auction123 will be offering a special incentive program for the Virtual Showroom Service in conjunction with the National Automobile Dealer's Association (NADA) Annual Convention and Expo being held at the Moscone Convention Center in San Francisco, Feb. 5-7. Dealers who sign up for the Virtual Showroom Service at NADA will receive the first month of service in the program free, with a three month commitment and monthly service fee of \$349/mo. after the first month of service. OPENLANE will also be presenting demonstrations of the service at the company's booth at NADA, Moscone North Hall, booth #4173N.

For more information on the Virtual Showroom offering, please contact OPENLANE directly at [virtualshowroom@openlane.com](mailto:virtualshowroom@openlane.com) or call 866-969-0321.

### **About Auction123**

Founded in 2001, Auction123 Inc. is the leading provider of end-to-end business solutions and services targeted at the Automotive, RV & Camper, Motorcycle, Powersports, Commercial Truck, and Marine industries. Auction123's complete on-site and self-service collection methods, along with their unparalleled web-based software, offer dealerships a complete, centralized solution for managing their online inventory and data distribution. Auction123 offers a tight and seamless integration between the Dealer Management System (DMS), the dealer's website(s), eBay Motors, and all third-party websites. Driven by the success of 8,000+ registered customers, Auction123 is a privately held company headquartered in Ft. Lauderdale, Florida. For more information, visit [www.Auction123.com](http://www.Auction123.com), or call (888) 514-0123

### **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](http://www.openlane.com) or call +1 (866) 969-0321.

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