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OPENLANE SETS NEW SALES RECORDS FOR FIRST QUARTER 2010

Company Appoints Co-founder Peter Kelly to President

REDWOOD CITY, Calif., April 6, 2010 – [OPENLANE, Inc.](#), a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles, today announced the company just concluded the most successful month in its 10-year history, driving sales for the first quarter of 2010 to record-breaking levels. Sales figures for the month of March 2010 were 38,671 vehicles, significantly exceeding the previous record set in June 2009. OPENLANE's Canadian, U.S. Open Auction and iDEAL Seller Program all achieved record-breaking sales, and the CarsArrive transportation subsidiary had its best month to date, reaching new highs in the number of vehicles transported across North America. In addition to the company's recent momentum, OPENLANE also announced the appointment of Chief Financial Officer Peter Kelly to President, effective immediately. Mr. Kelly will also retain his position as CFO of the company.

Since its inception in 1999, OPENLANE has been a pioneer in the online auto auction industry, revolutionizing the way used cars are bought and sold online. The company had a record breaking year in 2009, listing close to 1 million vehicles and selling approximately 400,000 vehicles. OPENLANE currently serves 25,000 dealers across North America and is one of the most comprehensive wholesale auto auctions available today.

“We had great velocity on new programs in 2009 and continue movement in 2010 on offerings that benefit the dealer community, including partnerships with Carfax, the American Recovery Association, Volkswagen Credit and Ford Credit; OPENLANE has tremendous momentum that continues to redefine industry practices,” said Daniel Farrar, CEO of OPENLANE. “Our performance demonstrates the excellent growth we are experiencing.”

OPENLANE's extensive service offering provides dealers the benefits of an end-to-end buying and selling experience, through an expanded set of partnerships with the most recognized names in the industry. Additionally, OPENLANE's expanded services and benefits provide a competitive edge to any dealer who uses the company's network of online services and transport. OPENLANE recently announced value-added programs such as the OPENLANE Certified Auction Partner Program, which provides dealers with both online and physical auction exposure to increase the efficiency of vehicles sales; a partnership with Volkswagen Credit, Inc. to serve as its exclusive transportation solution for all Volkswagen and Audi Financial Services vehicles that are transported to physical auctions; and a new initiative to help facilitate the sale of repossessed vehicles directly from recovery agent yards. Through programs like these, OPENLANE demonstrates the breadth of services and inventory sources that the company offers its dealers and consignors.

Peter Kelly Named President

In addition to the company's recent momentum, OPENLANE also announces the appointment of Chief Financial Officer Peter Kelly to the position of President, effective immediately. In his new role, Mr. Kelly will spearhead the tactical implementation and operational development of the institutional and transportation business lines with a focus on building upon OPENLANE's success in new market segments. He will also retain his existing responsibilities as CFO. As a co-founder of OPENLANE and pioneer of online wholesale vehicle auctions, Mr. Kelly has played a huge role in the company's growth in the past decade and its establishment as a market leader and innovator.

"As we accelerate our strategic initiatives and growth, Peter's hands-on leadership and guidance will be instrumental to expand our vehicle diversification and supply segments in servicing our customers. Peter's customer orientation and commitment to provide the best experience possible will continue to put our valued customers at the forefront of every OPENLANE decision," added Farrar.

Mr. Kelly holds a first-class honors degree in engineering from University College Dublin and an M.B.A. from Stanford University.

"It has been extremely rewarding to be part of the OPENLANE team. When we started the company, the concept of an online wholesale auto auction was new and unproven. In partnership with our selling and dealer customers, OPENLANE executed on its vision of an online model to not only be viable, but successful. Today, we continue our excellent growth and are grateful to all of our customers for the trust they place in us. I am proud to be part of a winning team," said Mr. Kelly. "I am thrilled and honored to

take the role of President of OPENLANE, working with Daniel and the executive team, and look forward to cultivating new opportunities on behalf of our customers and continuing on our path of innovation and leadership.”

About OPENLANE

[OPENLANE, Inc.](#) 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, Ford Motor Credit, 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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Editor’s Note: Please note OPENLANE is spelled in all capital letters.