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**OPENLANE NAMES NEW COMPANY PRESIDENT
AND CHIEF FINANCIAL OFFICER**

***Board of Directors Promotes Both Clive Kinross and Peter Kelly
to New Executive Appointments***

MENLO PARK, Calif., July 1, 2008 – OPENLANE, Inc., a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles, today announced the promotion of Clive Kinross to president of OPENLANE, as well as the promotion of Peter Kelly to chief financial officer of OPENLANE, effective immediately. Both executives have been instrumental in establishing OPENLANE as a pioneer and innovator in the online wholesale automotive auction market and will help the company continue to capitalize on its compelling value proposition to both automotive consignors and dealers.

“Both Clive and Peter have made significant contributions to OPENLANE’s development and have helped establish the company as a leading online wholesale automotive auction. Their levels of passion and dedication to the company have been unparalleled as we have created and continue to grow the online wholesale automotive auction category,” said Roger Butterwick, CEO, OPENLANE. “As we continue to take advantage of that growth, we will look to their leadership to help us take OPENLANE to the next level.”

In his new role as president, Clive Kinross will oversee all sales, marketing, industry-facing and customer-facing activities for the company. He had previously served OPENLANE as executive vice president and president for OPENLANE Canada. Under his guidance OPENLANE has become a trusted partner to the used vehicle industry by making the purchase and sale of used vehicles easier, faster, and more efficient. A native of South Africa, Mr. Kinross trained as a chartered accountant and before co-founding OPENLANE was previously Vice President of Tri Continental Capital, after serving as Vice President at NSA Investments Ltd in South Africa.

Mr. Kinross holds Bachelor degrees in commerce and accounting from the University of Witwatersrand.

As chief financial officer, Peter Kelly will oversee all financial, operations and technology activities for OPENLANE. Most recently, Mr. Kelly served as OPENLANE's senior vice president of strategic initiatives, in which he oversaw the company's strategic development, data and analytics, marketing, product management and program implementation. Before co-founding OPENLANE, he worked for Taylor Woodrow and as a consultant for McKinsey and Company. Mr. Kelly earned a first class honors degree in engineering from University College Dublin and holds an M.B.A. from Stanford University.

Both Mr. Kinross and Mr. Kelly will report directly to Roger Butterwick, CEO of OPENLANE.

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.