



ACV Launches PRIVATE MARKETPLACES for Dealership Groups & Commercial Partners to Host Closed Digital Auctions

June 1, 2021

FOR IMMEDIATE RELEASE

Offers customizable options for moving vehicles within specified dealership networks

BUFFALO, N.Y. —ACV, the leading digital automotive marketplace for wholesale vehicle transactions and data services, today announced its newest offering, ACV PRIVATE MARKETPLACES, providing dealers with a dedicated closed platform to list and sell vehicles to select audiences. With ACV's fully customizable private marketplace product, each customer can define who they are inviting, the sale format, timing and branding within the online marketplace to facilitate efficient movement of inventory and faster, more profitable sales.

ACV PRIVATE MARKETPLACES offers unparalleled trust and transparency for private groups looking to transact digitally. This product is envisioned to serve two primary audiences; initially large dealership groups with multiple locations and commercial partners who require a closed auction platform. To run a vehicle privately, the dealer lists the vehicle for sale within their designated private marketplace and the vehicle will open to an invite-only list of participants. Offering complete flexibility, the auction time frame is fully adjustable and invited participants can place a proxy bid if they are not available within the designated auction period. If the vehicle does not sell for the minimal price, it can then be seamlessly listed within ACV's open marketplace.

"We're helping dealer groups and OEM lenders keep inventory within their family of rooftops. This helps them leverage their scale to buy and sell used vehicles and have access to more inventory, while maximizing profits. Our proprietary technology and data analysis shows that within our private marketplace offering, vehicles that are listed for sale amongst a selected group of dealer invitees results in a vehicle being more likely to land at a retail location where it will sell faster and with better margins vs the legacy tools that dealers are using to trade within a group," said ACV's CEO George Chamoun. "ACV PRIVATE MARKETPLACES is a natural next step in our continued growth, meeting the needs of dealer groups and commercial partners of all sizes, while also allowing us to add new sources of supply to our marketplace."

Auctions conducted within the private marketplace can leverage ACV's nationwide network of inspectors conducting the industry's most trusted and transparent condition reports in addition to ACV's full suite of administrative services from pricing tools to invoicing automation. In addition, ACV can integrate with the Dealer's inventory management system to receive vehicle information directly into the platform.

"ACV PRIVATE MARKETPLACES is easy-to-use and is greatly helping us with information sharing across our network of dealerships, which is crucial to making the right vehicle trades and optimizing our business. Since partnering with ACV, we've been able to keep more vehicles within our dealership group that otherwise would have been wholesaled. Our used vehicles are finding the right homes within our group thanks to ACV's accurate and detailed condition reports which ensures confident buying decisions," said Nate Myers at Performance Automotive Group.

PRIVATE MARKETPLACES is live today for dealer groups and will be made available to commercial partners later this year.

"During our beta testing, we saw promising results and received glowing feedback from our dealer partners, who have been asking for a customizable product that allows for within-network trading and a more personalized, self-service experience," said Kraig Quisenberry, Vice President of Product Solutions at ACV. "As a data and technology company, we are well positioned to meet these types of dealer asks, no matter the size of the dealer's business. Our core product helps dealers small and large digitize their businesses and drive their bottom lines, whereas new products like ACV PRIVATE MARKETPLACES help the larger dealer groups and commercial partners optimize vehicle trades within their networks."

For more information on ACV, visit us at www.acvauctions.com.

About ACV:

ACV provides a vibrant digital marketplace for wholesale vehicle transactions and data services that offers transparent and accurate vehicle information to customers. On a mission to build and enable the most trusted and efficient digital marketplaces for buying and selling used vehicles, ACV's platform leverages data insights and technology to power its digital marketplace and data services, enabling dealers and commercial partners to buy, sell and value vehicles with confidence and efficiency. ACV's network of brands includes ACV Auctions, ACV Transportation and ACV Capital within its Marketplace Products as well as True360 and Data Services.

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