



ACV Launches New Financing Offerings for Used Car Dealers Through ACV Capital

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New payment period options on title-dependent products creates a more streamlined, flexible and transparent post-auction financing process

BUFFALO, N.Y., June 9, 2021 /PRNewswire/ -- [ACV](#) (Nasdaq: ACVA), the leading digital automotive marketplace for dealers and commercial partners, today announced new title-dependent products available through its financing arm, ACV Capital. Continuing to build on the current flexible financing options, new innovative product offerings increase the trust and transparency of ACV's digital auctions by extending the title receipt period, as well as expanding payment period options for title absent (TA) vehicles and credit lines for high volume sellers.



"These new ACV Capital enhancements take dealer feedback into account and provide them with flexible financing options that are built for their business. We are committed to giving our dealer partners the services they need to transact digitally with confidence," said ACV CEO George Chamoun.

New product offerings include:

- **60+30 Duration:** The most frequently requested product enhancement from existing customers is the 60+30 allowing for a 90-day floorplan floating period. This gives customers a frictionless experience no matter what term limit they desire; they can choose to opt out of the renewal before the expiration of their term by clearing the loan, or for those who prefer an extension, no additional action is required – the product auto-renews out by 30 days with just the single extension fee; there's no curtailment and no refloor fees.
- **ACV Advantage: Buyer TA Hold (Pay on Title Sent):** Rather than the buyer being required to pay for the purchased vehicle at the close of auction, the ACV Advantage product (TA Hold) extends payment due to the day ACV receives and clears the title from the seller, to a maximum of 45 days. With this payment option, ACV is able to conduct a credit check and financial review of the buyer to assign a credit line that can be monitored during the floating administrative period.
- **ACV Accelerate: Revolving Line of Credit for Sellers:** The ACV Accelerate product does just that - accelerates the receipt of funds when the car sells. Created with the goal of supporting high volume sellers by awarding a revolving line of credit to float the period between auction end and the title being received by ACV. The lending is evaluated daily through reporting, rather than on a per-VIN basis, to allow for high velocity changes in portfolio as titles are processed. Regular rate adjustments protect both the buyer and the seller.

Customer feedback to ACV's recent enhancements demonstrate the value these title-dependent products are providing for dealers. Bridgeland Auto Brokers and Candy Cars' office manager Lori Trichilo says, "The ACV Advantage product has been convenient from an administrative perspective and also frees up operating cash on vehicles that we cannot sell or floor due to lack of title."

For more information on ACV and its other network of brands, visit 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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