



**FOR IMMEDIATE RELEASE**

## **Cox Automotive Leads the Way to NADA 2023 with New Solutions for Retail, Inventory and EV Readiness**

- Cox Automotive will be the largest exhibitor at the annual dealer convention.
- Team will showcase new products and solutions focused on improving retail transactions, solving inventory issues, and preparing for EV growth.
- Dealerships deploying multiple Cox Automotive solutions are averaging 23% higher close rates, 63% more leads, and \$187,000 per month more in profit.

**ATLANTA, Jan. 18, 2023** – When the National Automobile Dealers Association’s annual gathering gets underway later this month, Cox Automotive will be showcasing a collection of new services and solutions to help the industry cope with a slowing market and consumers increasingly expecting a more digital, connected vehicle-buying experience. Cox Automotive, the world’s largest automotive services and solutions provider, will be the largest exhibitor at the show, held for the first time at the Kay Bailey Hutchison Convention Center in Dallas, Texas.

The Cox Automotive display will cover more than 27,000 square feet of expo space and include the Power Up live stage, more than 200 demonstration stations, and 30 private meeting rooms. Lined up end-to-end, the LED display screens throughout the space would stretch across half a football field. The stand at NADA 2023 is Cox Automotive’s largest ever.

“With a challenging market ahead, we think it is more important than ever to be showcasing the many smart solutions we offer that can help dealers successfully grow their profitability and deliver the omnichannel experience consumers expect,” said Cox Automotive President Steve Rowley. “Now is the time for our industry partners to invest in the solutions that help make car buying more efficient for everyone.”

### **Smart Solutions to Make Car Buying Better**

Recent research from Cox Automotive indicates that satisfaction with the car buying process declined in 2022 for the second straight year. Satisfaction with the car buying process peaked in 2020, due in part to widespread adoption of digital and remote car buying tools. High prices and limited inventory, however, have resulted in more frustration with both the market and the process.

“Cox Automotive continues to pursue new and innovative ways to help clients and consumers thrive in the age of digital transformation,” said Cox Automotive’s Chief Product Officer Marianne Johnson. “And our portfolio of smart solutions is backed by the industry’s most powerful consumer intelligence, vehicle intelligence and market intelligence.”

In 2023, Cox Automotive will be launching more than 20 new products and will improve existing products with more than 70 integrations to help provide better outcomes for clients who utilize multiple Cox Automotive solutions. Through the pursuit of continual improvement, the engineering teams at Cox Automotive plan to deploy more than 12,000 new features and product enhancements in the coming year.



At the center of the company's broad portfolio of new and improved products is an expansive data intelligence engine that powers Cox Automotive's broad ability to deliver valuable business insights, services and solutions to the company's many clients and to the auto industry as a whole. [DRIVEQ](#) is the Cox Automotive data intelligence capability that is fueled by the largest breadth of first-party data in the automotive ecosystem – more than 2.3 billion online interactions a year. Working with 80 million leads and 20 million transactions annually, Cox Automotive works to build better products and actionable intelligence that drives better business outcomes.

At NADA, Cox Automotive will be showcasing new products and capabilities across three operational disciplines that are critical to client success. Those three focus areas are:

- 1) ***Transforming the Transaction***
- 2) ***Optimizing Inventory Channels***
- 3) ***Building EV Readiness***

"With 200 demonstration stations available across our display space at NADA this year," added Chief Product Officer Marianne Johnson, "I think we are more than ready to showcase how Cox Automotive products and solutions can help our clients thrive in any business environment."

### **Transforming the Transaction**

At NADA 2023, Cox Automotive will be showcasing an industry-first solution that will help make retail transactions faster, more personalized, more accurate and more consistent for everyone involved. Retail360 is rooted in the concept of the Power of One—one view of the consumer and car deal from one partner, creating more satisfying experiences for both car buyers and dealership personnel.

Retail360 provides a complete, personalized view of the car buyer's journey and one deal workflow. It is a premium, upgraded retail experience that includes Autotrader, Dealer.com, Dealertrack, Kelley Blue Book and VinSolutions, guided by Cox Automotive's first-party data insights and industry-leading capabilities. Dealerships who deploy multiple Cox Automotive solutions are averaging 23% higher close rates, 63% more leads, and \$187,000 per month more in profit.

"Today's automotive marketplace is more competitive than ever, where dealers are faced with scarce inventory, increasing rates, and buyers or trade-ins that are harder than ever to find," said Lori Wittman, president of retail solutions at Cox Automotive. "Retail360 transcends this disruption so dealers can predict, reach, and convert potential buyers ahead of their competition and deliver less frustrating and more satisfying car buying experiences."

Beta tests of the new Retail360 solution reveal dealers now can:

- Know their customers better with real-time exclusive insights and deal intelligence
- Get one view of the consumer, their past purchases, service history, lifetime spend, and current stage in their buying journey
- See one view of the deal to manage profitability and streamline deal workflows to enhance the car buying experience
- Stay on the same page with consumers with to-the-penny pricing, and one consistent experience



“Our individual brands have been delivering exceptional results for dealers for decades,” added Tracy Fred, senior vice president of dealer solutions at Cox Automotive. “Retail360 packages the power of these brands in a whole new way and comes to dealerships just in time to ease the business headwinds they face, as part of Cox Automotive’s promise to transform the retail transaction.”

### **Optimizing Inventory Channels**

For much of the past year, ‘limited inventory’ was identified as the top factor holding back business by auto dealers across the U.S. In the face of this challenge, Cox Automotive has been particularly focused on developing innovative solutions to help make inventory acquisition more efficient, especially as digital transactions continue to rise.

“First and foremost, our top priority continues to be making certain that the digital buying experience is as good as being there in person, as 75% of Manheim’s transactions went to a digital buyer in 2022,” said Grace Huang, president of Cox Automotive Inventory Solutions. “Our journey toward the industry’s best vehicle information accelerated with the acquisition of Fyusion and continues with even more enhancements that deliver clients the most comprehensive view of the vehicle in the industry.”

At NADA 2023, Cox Automotive and Manheim will showcase more advanced imaging capability with new Fyusion-powered fixed imaging tunnels (formerly known as gantries), as well as undercarriage imaging, which Manheim deployed at 39 locations in 2022. The undercarriage images are unmatched in quality, enabling clients to zoom in and pan across to visually inspect even the tiniest of details like the serial number on a muffler or even a small oil leak. Together, these imaging technologies will continue to elevate trust and transparency in the wholesale marketplace for each and every buyer.

At NADA, Cox Automotive will also be confirming new markets for the company’s Upside Direct sales model. Upside, a new approach to wholesale, has delivered more than \$3 million in profit sharing back to clients since it launched in 2022. The new approach continues to demonstrate that dealers can generate revenue on every vehicle by leaning into the Kelley Blue Book Instant Cash Offer and Upside process.

Recognizing that dealers will need a new playbook in 2023, vAuto will also be demonstrating at NADA fresh enhancements to the company’s flagship solution, ProfitTime GPS. The new features and capabilities will help dealers evaluate and price inventory more effectively and ultimately help them execute a “Variable Inventory Management” strategy to ensure profitability.

The goal of vAuto’s Variable Inventory Management is to use Cox Automotive’s vast data to help strategically price each vehicle in inventory to optimize its ROI. Ultimately, by executing the strategy, dealers can make better inventory acquisition and pricing decisions and keep their inventory levels in check, which is particularly important in this unpredictable market. Using vAuto’s Variable Inventory Management strategy, dealers are able to understand each vehicle’s inherent investment value at the point of acquisition and ensure they are capturing all the profits they can, and should, with each vehicle sale.

“We’ve come to realize that a one-size-fits-all approach to a dealer’s used-vehicle inventory is not the ideal approach in today’s market; dealers are selling some cars too fast and too cheap, and holding on to other vehicles for profits that will never come,” noted Dale Pollak, founder of vAuto. “Thanks to better data science and market insights, we can now recognize each vehicle in a dealer’s inventory for its unique, individual potential to create a return on investment. That’s the core of the Variable Inventory Management strategy.”





### **Building EV Readiness**

In 2022, battery-powered electric vehicles (EVs) sales were a highlight in a mostly down market, growing year over year by more than 65%. In the year ahead, Cox Automotive is forecasting a milestone for the U.S. auto industry: One million EVs sold. New models with more range, faster charging times, and more appeal than ever are fueling EV sales growth in the U.S.

As the vehicle market shifts and evolves with more EVs on road, Cox Automotive will continue to invest in EV readiness. At NADA, Cox Automotive will be showcasing the next phase of its pioneering approach to EV Battery Health scoring and diagnostics that will set the foundation for the industry standard in EV battery inspection and valuation with the company's VIN-specific battery grading system, built in partnership with Spiers New Technologies (SNT). The pilot of Cox Automotive's new EV Battery Health mobile app and Bluetooth® dongle will launch at 10 Manheim locations across the U.S. in 2023.

"We take pride in our EV battery diagnostic tool and grading system," said Lea Malloy, AVP of EV Battery Solutions, Cox Automotive Mobility. "Our independent, third-party standard for EV battery health diagnostics is unmatched in the industry."

Unlike the grading systems of other EV battery diagnostic tools, which provide a general battery estimate based on make and model, Cox Automotive's mobile Battery Health tool directly evaluates each car and provides VIN-specific information, which is vital in capturing accurate information around the health of the battery. The easy-to-use tool measures current battery condition, historical data (times, temperatures and types of charges) and performance, which the company's patented health algorithm then uses to produce a VIN-specific battery score ranging from 1-5. That score, along with information on the battery's current estimated range, is all included in the EV Battery Health Report.

"To meet the future growth of EVs at our Manheim locations, we've been investing in infrastructure and technology to service and support our clients' future EV battery needs," said Huang. "Creating a trusted battery health score supports our efforts to build an industry standard for battery health while delivering the type of vehicle information clients require."

Cox Automotive is committed to being the world's best battery health innovator and end-to-end EV battery lifecycle services provider, offering efficient and sustainable solutions that enable the extension of battery first lives and end-of-life reuse and pre-treatment recycling. The company's global EV battery service network, operated in collaboration with Spiers New Technologies, has dedicated locations across the U.S. and Europe.

Cox Automotive and SNT's breadth of experience and depth of knowledge is second to none in the advanced automotive battery pack services industry. Current clients include Ford Motor Company, General Motors, Jaguar Land Rover, Nissan North America, Porsche Cars North America, Stellantis, Subaru of America, Toyota Motors North America, Volkswagen Group of America and others. SNT currently works with more than 25 different vehicle battery types, which encompasses most global battery manufacturers, including LG, Panasonic, Samsung, Bosch, CATL, A123, Johnson Controls, and Automotive Energy Supply Corporation (AESC).

For more information about [Cox Automotive at the NADA Show 2023](#), or to speak to anyone on the Cox Automotive team, reach out to the [Cox Automotive Public Relations team](#). The NADA Show 2023 will be held in Dallas from January 26 - 29.



**About Cox Automotive**

Cox Automotive is the world’s largest automotive services and technology provider. Fueled by the largest breadth of first-party data fed by 2.3 billion online interactions a year, Cox Automotive tailors leading solutions for car shoppers, automakers, dealers, retailers, lenders and fleet owners. The company has 25,000+ employees on five continents and a family of trusted brands that includes Autotrader®, Dealertrack®, Kelley Blue Book®, Manheim®, NextGear Capital™ and vAuto®. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with \$21 billion in revenue. Visit [coxautoinc.com](http://coxautoinc.com) or connect via [@CoxAutomotive](https://twitter.com/CoxAutomotive) on Twitter, [CoxAutoInc](https://www.facebook.com/CoxAutoInc) on Facebook or [Cox-Automotive-Inc](https://www.linkedin.com/company/cox-automotive-inc) on LinkedIn.

**Media contacts:**

Lisa Aloisio  
Retail Solutions  
404 725 0651  
[lisa.aloisio@coxautoinc.com](mailto:lisa.aloisio@coxautoinc.com)

Mark Schirmer  
Cox Automotive  
734 883 6346  
[mark.schirmer@coxautoinc.com](mailto:mark.schirmer@coxautoinc.com)

Dara Hailes  
Cox Automotive  
470 658 0656  
[dara.hailes@coxautoinc.com](mailto:dara.hailes@coxautoinc.com)

Lois Rossi  
Inventory Solutions  
678 645 2028  
[lois.rossi@coxautoinc.com](mailto:lois.rossi@coxautoinc.com)

Andrew Nicolai  
Mobility Solutions  
949 293 5241  
[andrew.nicolai@coxautoinc.com](mailto:andrew.nicolai@coxautoinc.com)