

### **`FOR IMMEDIATE RELEASE**

# Cox Automotive Deploying Industry-First, VIN-Specific EV Battery Health Solution Across Manheim Locations

Company continues to invest in EV battery health innovations for automotive dealers and fleets.

**ATLANTA – March 27, 2024 –** Cox Automotive is rolling out the used car industry's only solution that will measure the EV battery health for each specific VIN across Manheim. In addition, the company is expanding LotVision's capabilities of reporting battery health for each unique vehicle. Both enhancements give wholesale buyers and sellers the information they need to make more informed and confident decisions.

Cox Automotive's VIN-specific solution, developed by its EV Battery Solutions team, uses Manheim's LotVision technology to quickly assess the battery in each unique vehicle and automatically transmit in-depth battery health information to condition reports (CRs) and vehicle detail pages (VDPs) on <u>Manheim.com</u>. Created in partnership with Cox2M, the commercial IoT business line within Cox Communications, LotVision is a wireless tracking device placed in a vehicle that helps dealers, transporters and team members accurately locate vehicles on Manheim lots to within 10 feet.

Cox Automotive's decade-long history of assessing EV battery state of health has shown that while most used EV batteries are relatively healthy, the outliers tend to be significantly degraded, highlighting the importance of measuring each individual vehicle.

"EV battery health scores that are based on make/model averages are just that...average," said Steve Rowley, president of Cox Automotive. "That's why we continue to invest in innovations that help our clients make important decisions affecting their businesses."

### Importance of VIN-Specific Battery Health Measurement for Automotive Dealers, Fleets

Cox Automotive firmly believes that VIN-specific battery state of health will be the new standard in the industry—a perspective formed by its deep knowledge and expertise in the automotive industry. With this VIN-specific solution, Cox Automotive is leading the industry in EV battery health and demonstrating its commitment to protecting clients from the inevitable outliers, ultimately fueling a more transparent and confident buying and selling experience.

"At Manheim, we have more experience than anyone in driving confidence in the wholesale marketplace—and one thing we know for sure is that nobody likes surprises," said Grace Huang, president of Cox Automotive Inventory Solutions. "With this innovative new use of LotVision, we're giving clients exactly what they need: the most detailed information possible on each individual EV so they can make informed buying and selling decisions. Ultimately, transparency drives confidence in the wholesale marketplace, and that's why we have been—and will continue to be—committed to giving our clients VIN-specific battery health information."

#### How it Works:

To quickly measure battery health on each vehicle, Manheim is leveraging its innovative LotVision devices which are already in use across all 76 locations in the U.S. First used for geolocating vehicles on its lots, LotVision devices are installed in all vehicles with an OBD II port at check-in.

Now, with a simple firmware update, these devices can be used to capture EV battery health information in minutes—and they can transmit that information automatically to Manheim CRs and VDPs, where battery health information will be prominently displayed when the listing goes live on Manheim.com. Information to be displayed will include a battery health score (0-100%) that represents the remaining battery capacity captured directly from the vehicle, alongside detailed vehicle-specific information that aims to empower buyers in making informed decisions like warranty information, battery chemistry, charging cable presence and more.

As a bonus, since the LotVision devices remain installed while a vehicle is on a Manheim lot, they will also report on each vehicle's current state of charge.



Manheim has been preparing for the influx of EVs into the wholesale marketplace. Since 2019, Manheim has invested more than \$200 million in EV infrastructure and process improvements. Manheim now offers sellers more than 800 EV chargers, safe storage and access to 850+ trained technicians who can safely handle, service and dispose of EV batteries. In 2023, approximately 48,000 EVs were sold in the Manheim Marketplace, a 58% increase year-over-year. The company expects that number to double in 2024 and continue increasing in the coming years. In April, clients will begin seeing the expanded battery health information on Manheim CRs and VDPs across most makes and models.

### 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, auto manufacturers, dealers, lenders and fleets. The company has 29,000+ employees on five continents and a portfolio of industry-leading brands that include Autotrader<sup>®</sup>, Kelley Blue Book<sup>®</sup>, Manheim<sup>®</sup>, vAuto<sup>®</sup>, Dealertrack<sup>®</sup>, NextGear Capital<sup>™</sup>, CentralDispatch<sup>®</sup> and FleetNet America<sup>®</sup>. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with \$22 billion in annual revenue. Visit <u>coxautoinc.com</u> or connect via <u>@CoxAutomotive</u> on X, <u>CoxAutoInc</u> on Facebook or <u>Cox-Automotive-Inc</u> on LinkedIn.

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