



**FOR IMMEDIATE RELEASE**

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**CHASE AUTO FINANCE ACCELERATES USE OF  
ONLINE REMARKETING PROGRAMS AT OPENLANE.COM**

*Leading Online Auto Auction OPENLANE, Chase Partner to Realize Cost Savings,  
Improved Efficiency;  
OPENLANE breaks numerous sales records in Q1 2009*

**MENLO PARK, Calif., April, 28, 2009** – OPENLANE, Inc., a leading North American vehicle online auction company, has helped Chase Auto Finance accelerate its use of online remarketing programs by 300 percent since February 2008. Taking advantage of growing demand for used cars as an economical transportation choice, Chase now remarkets nearly 60 percent of all its off-lease vehicles through OPENLANE's online automotive auction site OPENLANE.com ([www.openlane.com](http://www.openlane.com)).

This year, even more consignors like Chase, as well as automotive dealers, are turning to OPENLANE's cost-effective, efficient online channel. OPENLANE also announced today that the company has set quarterly, monthly and daily sales records during Q1 2009 for used vehicle remarketing and purchases.

Despite difficult economic times, companies such as Chase are increasing the percentage of used vehicles they can remarket and sell online. Over the last four years, Chase has remarketed vehicles via OPENLANE's online auctions with good results.

"We've generated both strong results and cost savings since making OPENLANE a significant part of our remarketing strategy," said Lynn G. Wolver, national remarketing manager for Chase Auto Finance.

"OPENLANE has worked closely with us to develop a number of custom programs and sales initiatives, demonstrating a commitment to offering an expanded variety of value-added services."

After completing a successful pilot reselling repossessed vehicles through OPENLANE.com, Chase plans to expand the program to auto dealers nationwide.

“Chase has been quite innovative in its approach to selling online, and the programs that OPENLANE and Chase have initiated for the dealer community have produced terrific results for both companies,” said Clive Kinross, president of OPENLANE. “We look forward to employing additional, new strategies to bring great deals on used vehicles to our dealers.”

### **About Chase Auto Finance**

Chase Auto Finance, together with its affiliates, is the largest bank provider of auto financing in the country. Parent company JPMorgan Chase & Co. is a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and WaMu brands. Information about JPMorgan Chase & Co. is available at [www.jpmorganchase.com](http://www.jpmorganchase.com).

### **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](http://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.*