Kelley Blue Book Instant Cash Offer Adds New Capabilities That Enable Dealers to Reach, Attract and Engage Car Shoppers More Effectively

Leveraging its deep data and insights, Cox Automotive enhances Kelley Blue Book Instant Cash Offer to bring even more value to dealers and help them acquire much-needed inventory

ATLANTA, Feb. 15, 2023—Dealers looking to acquire more vehicles from consumers now have more reasons than ever to put their trust in Kelley Blue Book® Instant Cash Offer. Already a part of 43% of all trade-in transactions in the U.S., Instant Cash Offer has three new enhancements that will help dealers engage consumers more effectively and acquire more trade-in vehicles. RE-ENGAGE enables dealers to stay connected to shoppers who haven't yet transacted, Buying Signals Plus uses deep data to show when shoppers are getting ready to transact, and Service Drive Acquisition makes it easy to target service customers who may be deciding between fixing a vehicle or trading it in.

"Finding the right inventory is an ongoing challenge for dealerships, and we know that some of the most sought-after vehicles are the ones that come directly from the streets," said Derek Hansen, vice president of operations for Inventory Management Solutions at Cox Automotive. "That's why we're looking forward to getting these new Instant Cast Offer capabilities into dealers' hands and helping them acquire more of those vehicles, more easily and for the right price."

The newly added Kelley Blue Book Instant Cash Offer features are as follows:

- **RE-ENGAGE** – Research shows consumers are taking longer than ever to go from finding out what their car is worth to completing a transaction. Cox Automotive has found that 89% of Instant Cash Offer transactions take place after the 7-day expiration date. Now with Kelley Blue Book Instant Cash Offer RE-ENGAGE, dealers can easily identify consumers whose trade-in offers have expired and bring those offers back to life by automatically engaging with consumers through customized emails on a regular basis.

- **Buying Signals Plus** – As consumers shop online, they leave a digital trail with information about what cars they are looking for, budgets, purchasing timelines and more. Dealers can now use the new Buying Signals Plus feature, which aggregates and analyzes this data and signals when consumers may be ready to transact. With that information, dealers can take a more targeted approach to following up on leads. Kelley Blue Book data shows that Instant Cash Offer leads with Buying Signals Plus had a transaction completion rate nearly 19% better than leads without, whether the vehicle was sold through Instant Cash Offer or elsewhere.

- **Service Drive Acquisition** – The service lane presents a valuable opportunity to find quality pre-owned vehicles, as customers are deciding whether to repair their vehicles or trade them in. And since vehicles acquired directly from consumers have a lower cost-to-market compared to traditional methods, it only makes sense for dealers to have a solid service lane acquisition strategy. With Service Drive Acquisition, dealers have two easy ways to give customers a trusted offer: by sending an Instant Cash Offer invite ahead of the appointment or by creating and sharing an offer with a customer while in the service lane. And, if a dealer has ProfitTime GPS, they can more easily see which vehicles that are scheduled for service have the most profit potential thanks to a new integration.

Already used in millions of trade-in transactions each year, Kelley Blue Book Instant Cash Offer brings trust and transparency to an otherwise challenging part of the retail experience—giving dealers and consumers an easier way to come together on the value of a vehicle. With these new features, dealers can not only tap into a larger pool of trade-in vehicles, but they can also use rich data and actionable insights to connect with more consumers more strategically and successfully source more inventory.

For more information on Kelley Blue Book Instant Cash Offer and these new offerings, visit b2b.kbb.com/ico.

About Kelley Blue Book (www.kbb.com)

Founded in 1926, Kelley Blue Book, *The Trusted Resource®*, is the vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry. Each week the company provides market-reflective values on its top-rated website KBB.com, including its famous Blue Book® Trade-In Values and Kelley Blue Book® Price Advisor tool, which provides a range for what consumers can reasonably expect to pay for a vehicle in their area. Car owners looking to sell immediately can also get a redeemable, transaction-ready offer with Kelley Blue Book℠ Instant Cash Offer. The company also provides vehicle pricing and values through various products and services available to car dealers, auto manufacturers, finance and insurance companies, and governmental agencies. Kelley Blue Book is a Cox Automotive brand.

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 or connect via @CoxAutomotive on Twitter, CoxAutoInc on Facebook or Cox-Automotive-Inc on LinkedIn.

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