



FOR IMMEDIATE RELEASE

**Media Contact:**

Lisa Melsted  
Bateman Group for OPENLANE  
(415) 503-1818, ext. 15  
openlane@bateman-group.com

Ed Chuang  
OPENLANE  
(650) 412-4010  
echuang@openlane.com

**OPENLANE PARTNERS WITH MBSi CAPITAL BRINGING FASTER  
REMARKETING OPTIONS FOR REPOSSESSED VEHICLES**

*iRepo.com Links with OPENLANE to Provide Recovery Agents and Lenders  
Full-Service from Repossession to Remarketing*

REDWOOD CITY, Calif., September 13, 2010 - [OPENLANE, Inc.](#), a leading online auction company in North America for automotive dealers to buy and sell wholesale vehicles, today announced a partnership with MBSi Capital Corporation to allow finance companies and recovery agents who use MBSi's iRepo.com site to easily list and sell repossessed vehicles through OPENLANE's online Open Auction at [www.openlane.com](#). iRepo.com, a product offering of MBSi Capital Corporation, is an online solution that provides assignment distribution and management to facilitate the recovery process between lenders and repossession vendors. As a result of this new partnership, lenders and recovery agents can easily post vehicles to OPENLANE's auction for immediate listing while the asset is located at the recovery yard at less cost than via traditional wholesale methods.

With an increased number of repossessions due to the economic slowdown, coupled with a need for increased operational efficiencies, both lenders and agents are looking for new avenues for selling repossessed vehicles in a timely and competitive manner. MBSi Capital has been an innovator in bringing new solutions to the recovery industry and has established partnerships with leading companies such as OPENLANE to provide lenders with another channel for remarketing repossessed vehicles online.

As a result of this partnership, recovery agents and finance companies can now list and sell automobiles directly from recovery facilities, exposing vehicles to a national

buying audience of wholesale automotive dealers without the added step of transporting them to physical auction. This combined solution features an innovative technology platform allowing agents and lenders to track the progress and status of their assignments throughout the entire repossession and selling process. Recovery agents using OPENLANE will benefit from the ability to gain revenue by offering remarketing services to their customers via access to OPENLANE's national buying audience. Finance companies can enjoy reduced costs, greater proceeds and faster time to sale by starting the remarketing process directly from the recovery facility. In addition, selling through OPENLANE provides increased process transparency via real-time reporting and inventory management.

"Agents and lenders have been turning to our online distribution management system to streamline the recovery process for a number of years now," said Jeff Rau, Director of Marketing, MBSi Capital Corporation. "In partnering with OPENLANE, we're taking those services one step further by providing a full-service option for extending the recovery process through to sale, allowing us to serve all our clients' recovery service needs even more effectively."

"The value of online auctions has become much more widely recognized in recent years within the recovery industry due to the ease with which agents are able to offer remarketing services faster and more cost efficiently, and we believe that OPENLANE is leading the industry with innovative solutions," said Brian Simmons, Business Line Director, OPENLANE. "Our partnership with MBSi Capital provides an integrated technology solution that allows the repossession process to be managed entirely online from assignment through sale, enhancing the recovery process for all parties involved."

**About MBSi Capital Corp.**

MBSi Capital Corp. was formed in 2003 to provide lenders with an easy-to-use, e-commerce solution for repossession assignment distribution and management. With the absence of a reliable, stable and properly engineered assignment distribution solution, MBSi embarked on the development of iRepo. Our company is comprised of a team of technology and repossession industry experts dedicated to increased profitability and efficiency for your operation. We bring together broad industry experience and in-depth technical skills regarding complex data synchronization, industry domain expertise and e-commerce solutions.

Through our understanding of the repossession industry it is our goal to build trusted business relationships with our clients. Our unique blend of integrity, technical sophistication and

professional competency ensures that we continually exceed client expectations and earn their trust. Our singular focus is to develop and deploy innovative solutions for the lender community that increase efficiency, productivity and improve the bottom-line. Our commitment to our customers is to offer the best solution and the best service. For more information, please visit [www.irepo.com](http://www.irepo.com).

**About OPENLANE**

[OPENLANE, Inc.](http://www.openlane.com) 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, BMW Financial Services Canada, Chase Auto Finance, Chrysler Financial, Porsche Financial Services, Southeast Toyota Finance, US Bank, Volkswagen Credit, among others. For more information, please visit [www.openlane.com](http://www.openlane.com) or call +1 (866) 969-0321.

# # #