



PRESS RELEASE

CARS Recon Inc. Appoints New Board Members Two Industry Icons Named in Anticipated Announcement

Franklin, TN (November 7, 2014) – Capital Automotive Reconditioning Services (CARS) announced this week the appointment of two National Auto Auction Association Hall of Fame members to their Board of Directors. Accepting the appointments are Mr. Tom Cunningham and Mr. Tony Moorby. Both are considered icons and pioneers within the Auction industry.

President and CEO of CARS, Ron Hope made the announcement. “We are extremely proud to know that these two gentlemen have accepted Board positions to CARS Recon, Inc.,” he said. “Both individuals have long histories of moving the Auction industry forward on a number of fronts. We are eager to join with them, as they provide direction for CARS Recon, Inc. and we look forward to expanding into other areas of remarketing and the automobile industry as a whole.”

Tom Cunningham retired in 2002 from his position as Director, Remarketing Strategy for Ford Motor Company. In that role, he was responsible for the design and implementation of Ford’s post-sale used vehicle strategy in the United States for all Ford and Ford-affiliated brands, including Mazda, Land Rover, Jaguar and Volvo. Prior to his years at Ford Motor Company, Mr. Cunningham was a U.S. Air Force Officer. He served as an instructor pilot and flew many combat missions in Southeast Asia during the Vietnam War. Additionally, he served on staff at the U.S. Air Force Academy and the Pentagon. In addition to his new duties at CARS Recon, he serves on the boards of several small non-profit organizations and foundations, including the Youth Crisis Center of Jacksonville.

Tony Moorby arrived in the U.S. from his native England in 1982. Upon his arrival, and at the direction of Mike Richardson, he along with Nick Snow and Mike Richardson, formed Anglo American Auto Auctions, a sister company to British Car Auctions; the business later became known as ADT Automotive. Tony served in various leadership capacities, including President and CEO from January 1997 to October 2000. Upon the sale of ADT Automotive, Mr. Moorby served as Executive Vice President of ADESA Corporation, where he was responsible for Corporate Development. Mr. Moorby then developed his own series of businesses prior to his semi-retirement in 2014. He has been a member of the Board of Trustees of the National Independent Automotive Dealers Association (NIADA) since June 2006.

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Capital Automotive Reconditioning Services (CARS) is based in Franklin, TN, and has been serving the automotive auction industry since 2003. Started by Ron Hope, a former auto auction executive, CARS now operates 36 shops, including 29 auction locations. CARS specializes in all aspects of auto auction process including supplying all labor, management and materials associated with auto reconditioning, detailing, mechanical inspection and repair, paint and body repair, sale-day arbitration, CR inspections, and auction facility planning, all on a fixed-fee basis. CARS also offers consulting and operational and financial audits for auction operations, recon, mechanic and paint and body shops complete with written performance assessments and recommendations.