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Manheim Prepares to Meet the Future Growth of Electric Vehicles Infrastructure Created to “Electrify Manheim” Locations to Service and Support EV for Clients

ATLANTA – (September 29, 2021) – The electric vehicles (EV) market is charging ahead and is forecasted to grow to 32.8 million (15% of total) in 2030 according to IHS Markit. To prepare for the transformation, Manheim began investing in an EV infrastructure for its operating locations in 2019. This commitment was elevated earlier this year with Electrify Manheim, part of the company’s estimated \$100M investment in facility, innovation and process improvements to deliver a more connected client experience.

According to 2021 Kelley Blue Book data, sales of new electrified vehicles climbed a staggering 201.1% year-over-year, with sales of pure EVs surpassing a record-setting 100,000 units for the second quarter and hybrid sales topping 250,000 units. And yet, Cox Automotive research reveals that consumer adoption of EVs faces skepticism, primarily due to battery concerns, with 83% of those surveyed expressing anxiety about the battery.

“Manheim has been setting vehicle values in the wholesale marketplace for decades and is committed to doing the same for used EVs,” explained Grace Huang, Manheim president. “Unlike traditional vehicles that are evaluated on miles driven, it’s all about battery health for EVs and grading them so dealers have a reliable valuation. Establishing a trusted battery health score will support new and used vehicle adoption, help build the industry standard for battery health, and enable transparency and confidence.”

In 2020, the company processed roughly 114,000+ electrified vehicles – a combination of battery electric, hybrid and plug-in hybrid vehicles. With the battery pack representing up to 40% of the cost of an EV today, having battery diagnostic technology and expertise is critical to properly servicing EVs and accurately assessing value.

Electrify Manheim is designed to identify EV battery health to support servicing requirements as more electric vehicles are consigned to the company’s auction locations. The initiative includes:

- Installing 127 charging stations at 53 auction locations, providing the ability to simultaneously charge 250 vehicles to help optimize the process and flow of EVs across the lots.
- Developing a Manheim battery health diagnostic tool powered by Cox Automotive’s patented algorithm and partnership with Spiers New Technologies (SNT), a leading provider of EV battery life cycle management that Cox Automotive Mobility acquired earlier this month. Manheim is conducting tests at six locations with high EV volumes in California, Nevada, Pennsylvania and Washington, with plans to expand to more sites. Tests are being conducted with six manufacturer clients to gather battery performance metrics from used EVs such as state of charge and energy capacity to create an overall battery health score ranging from 1-5.00. This health report is currently included in Manheim vehicle condition reports at select auction locations.
- Comparison testing of vehicles with the same make and model and similar mileage, which is initially revealing that vehicles with a battery health score are getting roughly five times more views and bids than those that don’t, are selling for values that are for 1-4.5% higher according to Manheim data.
- Upholding safety as a core value by investing in personal protective and other safety equipment, as well as training roughly 850 technicians to ensure the proper servicing and safe handling of EVs.

“As an industry leader, Manheim is committed to meeting the evolving EV needs of our clients and marketplace today, while planning for the future,” added Huang.

