



Trade Sale of AUTOonline – September 2009

AUTOonline

The Value Experts

Transaction description

- The transaction was structured as a competitive auction process including the approach of a large number of both financial and strategic investors throughout North America, Europe and Australia
- Through all three stages and despite strong interest from other bidders, Solera, a New York Stock Exchange quoted company and global leader in automotive claims processing, succeeded as acquirer
- In a first step Solera will purchase 85% of AUTOonline's outstanding share capital based on a valuation of €70m. For the disposal of the remaining 15% stake, the parties have agreed on combined call and put options to be exercised at a purchase price of 10x AUTOonline's consolidated EBITDA for the most recently completed fiscal year

VISCARDI Services

- VISCARDI acted as exclusive M&A adviser to AWG, CUSS and DEKRA Automobil, the shareholders of AUTOonline
- VISCARDI identified potential strategic and financial buyers, structured a competitive M&A process, supported the transaction negotiations and provided valuation analysis and deal structuring advice
- The prerequisites of a publicly quoted US company, as well as differing interests among shareholders increased the complexity of the negotiations and the transaction structure

About Solera

- Solera Inc. (NYSE:SLH) is a leading global provider of software and services for the automotive claims processing industry
- The Solera companies include Audatex (US, CA, EMEA), Informex (BE), Sidexa (FR), ABZ (NL), HPI (UK), Hollander (US, CA) and IMS
- The company has presence in more than 50 countries across six continents
- Its customer base comprises more than 1,500 automobile insurance companies, 36,000 collision repair facilities, 7,000 independent assessors as well as 29,000 automotive recyclers and auto dealers
- In FY 2009, Solera generated revenues of \$558m and has a market capitalisation of approx. \$2.3bn as of October 2009

About AUTOonline

- AUTOonline GmbH Informationssysteme operates the leading European online platform for the remarketing of salvage vehicles (www.autoonline.de). In addition, AUTOonline provides value verification and fleet remarketing services
- AUTOonline has established operations in Germany, Poland and Turkey and has recently expanded into another 15 European markets, including France, Spain and Greece, as well as Mexico
- Insurers and car experts list over 1m vehicles per year on AUTOonline's platform to a network of over 4,100 buyers
- In Germany 95% of car insurers, more than 4,500 car experts and 3,000 authorised buyers are customers of AUTOonline