

## FEATURED PRESS RELEASE IN AUTOMOTIVE DIGEST

### **Dealers Can Now Determine Cash Value of Damaged Vehicles Immediately**

#### **How is this possible?**

A new company called Novum Auto Services is launching a programmed calculator that provides Cash Market Value (CMV) pricing to owners (dealers) of damaged, disabled or otherwise compromised cars.

Further, Novum Auto Services backs the valuation with an immediate offer to buy the car with guaranteed funds - without requiring physical inspection of the car. By providing dealers and consumers with accurate pricing information and the immediate opportunity to sell their vehicle, Novum empowers dealers and vehicle owners with choice – to repair or replace the car.

#### **How is Novum doing this?**

Novum's has a patent pending **CrashCalculator**<sup>™</sup> that provides Cash Market Value (CMV) pricing to owners of damaged, disabled or otherwise compromised cars. This disruptive technology enables Novum to back the valuation with an immediate offer to buy the car with guaranteed funds - without requiring physical inspection of the car

Novum can offer Cash Market Value pricing because of the objective nature of the data inputs and the certainty of the predictive results its technology provides. In addition to significant time savings, this option often puts hundreds or thousands of additional dollars in the hands of the consumer. This new source of liquidity will drive more new and used car transactions.

CrashCalculator will provide consumers with Cash Market Value for a damaged car and the related diminution in value. Novum's institutional version of CrashCalculator will help dealers, banks, title lenders and fleets make smarter decisions on repossession and remarketing

#### **When can dealers get their hands on this technology?**

Novum will launch **CrashCalculator**<sup>™</sup> in early 2015. CrashCalculator is currently Novum's internal pricing system, used by customer service agents at DamageMAX.com and CarBuyerUSA.com. Upon launch to the public, CrashCalculator will calculate not only valuations based on immediate collision damage, but also repair-related and stigma related diminution in value that results from the accident. CrashCalculator correlates damage specific information for damaged cars with the most robust sales data industry wide

## **What will be the real impact of this CrashCalculator?**

Novum's technology and direct-to-consumer value proposition seeks to disrupt and transform the remarketing industry for damaged cars.

## **What you should know about Novum Auto Services**

Novum, which means "New Thing" in Latin, is leading the charge to revolutionize the automotive remarketing process by giving the "must buy" consumers and dealers full value for their compromised vehicle and an easier path to their replacement vehicle.

Novum founders seeks to deliver technology and a direct-to-consumer value proposition that will continue to disrupt and transform the remarketing industry for damaged cars

The founders are former Manheim executives Michael Lasini and William Coleman recently formed Novum Auto Services.

Prior to founding Novum, Coleman and Lasini were members of the senior leadership team of Total Resource Auctions (TRA), Manheim's damaged vehicle subsidiary. As TRA's first employees, they turned a concept into reality – TRA sold more than 1 million vehicles during their tenure at Manheim.

November 2014

