

AUTOREF[®].COM

Michael Pena - CEO & Co-Founder
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 Alpha**lab** S12

Leadership



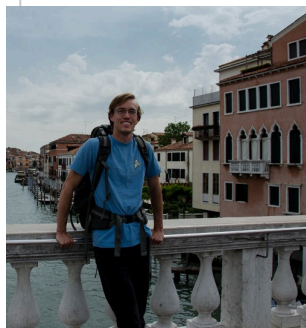
Michael Pena - CEO and Co-Founder

Managed \$250 million portfolio as an Equity Trader at TCW Group
Finance Director at Nevada-based car dealership



Craig Younkens - CTO and Co-Founder

Worked as Software Engineer for Google Security Team
Founder of PythonSecurity.org



Todd Medema - COO and Co-Founder

Founded AppXGames at Carnegie Mellon
.406 Venture Capital Student Fellow

Industry Mentors



Anne Fleming
Women-Drivers.com



Chad Martin
Martin Automotive Group



Chris Porch
Zag.com



Ben Cohen
Vast.com

Car Buying Sucks

Salesmen pressure buyers into accepting **terrible deals** and purchasing **unnecessary extras**

Price Quote \neq Final Offer

price quotes don't include financing terms and extras, so buyers don't know if a car fits their budget in advance

Negotiating a final offer on a car takes on average **3 hours**

Solution

AutoRef moves the used car negotiation process online

final prices

Buyers compare: financing terms before visiting the lot!

perks and extras

We save buyers on average \$1,800 off sticker price,
and \$2,700 off Kelly Blue Book list price

AutoRef charges dealers and not car buyers

Opportunity

	<u>New Cars</u>	<u>Used Cars</u>
Research Cars		
Price Comparison	Manufacturer/Dealer Website	 Kelley Blue Book THE TRUSTED RESOURCE kbb.com
Offer Comparison		

Target Market Opportunity: **\$196 billion**


Used car dealerships nationwide: **17,767**

Dealer profit margin: \$847/new car vs. **\$2,177/used car**

1. Browse Cars

AUTOREE.COM

Search CarsHow it WorksAbout UsBlog

Your Garage

1 Search for cars near you2 Save cars to your garage3 Get offers on three cars

Narrow Results

Condition:
New & Used

Make and Model:
Any

Any Model

Any Trim

Color:
Any

Price Range:
\$ 8,000

\$ 100,000+

Year Range:
2006

2013

Mileage Range:
0


100,000+


Within: 50 mi


of zip code 15211


1683 cars found < Prev | Next >

Sort by: Price (Low to High)

**2006 Chevrolet Cobalt LS**
Located in Greensburg, PA (28 miles away)
View Details
USED
74,924 miles
AUTOMATIC
29 HWY 21 CITY
\$8,346
★★★★☆
from 1 source
Save to Garage


**2006 Buick Rendezvous CXL**
Located in Washington, PA (19 miles away)
View Details
USED
98,067 miles
AUTOMATIC
23 HWY 17 CITY
\$8,621
★★★★☆
from 1 source
Save to Garage

**2006 Chevrolet Cobalt LT**
Located in Washington, PA (21 miles away)
View Details
USED
61,852 miles
AUTOMATIC
31 HWY 22 CITY
\$8,695
★★★★☆
from 1 source
Save to Garage


**2007 Dodge Grand Caravan SE**
Located in Washington, PA (19 miles away)
View Details
USED
72,767 miles
AUTOMATIC
26 HWY 19 CITY
\$8,976
No Ratings Available
Save to Garage


Save cars to
Your Garage
for later

2. Save Cars to Your Garage

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Search Cars How it Works About Us Blog
Your Garage  3


1 Search for cars near you 2 Save cars to your garage 3 Get offers on three cars


 **Your Garage**
Please select your **top 3** cars in order to get offers [? What if I'm only interested in one car?](#)




2006 Chevrolet Cobalt LS
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[View Details](#)

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 AUTOMATIC

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[Choose for Top 3 →](#)




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 31 HWY 22 CITY

\$8,695 

★★★★☆
from 1 source

[Choose for Top 3 →](#)

You have selected:

0 vehicle(s)

Your Top Three Vehicles:

Vehicle 1


Vehicle 2


Vehicle 3

[Get Offers »](#)


Get Offers on your top 3 cars

3. Compare Offers from Dealers

AUTOREF.com Search Cars How it Works About Us Blog Your Garage 


 **Offer Status**

2006
Chevrolet Cobalt LS




Used, 74,924 miles
Stock ID: 82461A
VIN: 1G1AK15F267788662
List Price: \$8346

2006
Buick Rendezvous CXL



Used, 98,067 miles
Stock ID: TR12332A
VIN: 3G5DA03L26S575441
List Price: \$8621

2006
Chevrolet Cobalt LT



Used, 61,852 miles
Stock ID: 12-3-195B
VIN: 1G1AL55F367646017
List Price: \$8695


BASICS			
Vehicle Price	\$ 7250.00	\$ 7420.00	\$ 7695.00
Total Fees & Taxes	\$ 664.00	\$ 697.90	\$ 695.15
Total Price	\$ 7914.00	\$ 8117.90	\$ 8390.15
PERKS			
Perks	Free oil changes for 1 year	Free car washes with every service visit. Vehicle pre-installed with roof rack per your request.	Full Powertrain Warranty for 5 years
FINANCING			
Monthly Payment	\$ 179.40	\$ 149.14	\$ 142.76
APR	4.2%	3.9%	4.3%
Loan Duration	48 months	60 months	60 months
Required Financing Documents	Proof of Income, Driver's License, Proof of Insurance	Proof of Income, Driver's License, Proof of Insurance	Proof of Income, Driver's License, Proof of Insurance

☐ Get Offer Certificate ☐ Get Offer Certificate ☐ Get Offer Certificate

**Print Your Certificate
for the dealership**

4. Print Offer Certificate

Print out this certificate and bring it with you to the dealership in order to claim your offer

AUTOREF _{.COM} OFFICIAL OFFER CERTIFICATE																	
VEHICLE	OFFER																
2006 Chevrolet Cobalt LT	OUT-THE-DOOR PRICE: \$8,390 <small>* includes all taxes, fees, and incentives</small>																
 <small>Used, 61,852 miles</small> <small>Stock ID: 12-3-195B</small> <small>VIN: 1G1AL55F367646017</small>	PRICE DETAILS <table border="1"><tr><td>Base Price</td><td>\$7,695</td></tr><tr><td>Total Taxes and Fees</td><td>\$695</td></tr><tr><td>Tax</td><td>\$538</td></tr><tr><td>Title/Plates</td><td>\$27</td></tr><tr><td>Document Preparation Fee</td><td>\$129</td></tr><tr><td>Smog Check Fee</td><td>\$0</td></tr><tr><td>Misc. Fees</td><td>\$0</td></tr><tr><td>OUT-THE-DOOR PRICE</td><td>\$8,390</td></tr></table>	Base Price	\$7,695	Total Taxes and Fees	\$695	Tax	\$538	Title/Plates	\$27	Document Preparation Fee	\$129	Smog Check Fee	\$0	Misc. Fees	\$0	OUT-THE-DOOR PRICE	\$8,390
Base Price	\$7,695																
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Title/Plates	\$27																
Document Preparation Fee	\$129																
Smog Check Fee	\$0																
Misc. Fees	\$0																
OUT-THE-DOOR PRICE	\$8,390																
Budd Baer Buick Gmc Subaru Mazda <small>71 Murtland Avenue Washington, PA 15301</small>	FINANCING DETAILS \$142 / month for 0 months, at 4.3%% APR																
	PERKS AND EXTRAS Full Powertrain Warranty for 5 years																
Offer ID: FY2qHw9XJuH1S7kK1ZhK																	

The *Offer Certificate* details vehicle price breakdown

Business Model

AutoRef Beta

AutoRef charges **dealers** and not car buyers

Dealers paying monthly subscription **\$550/month**

AutoRef Expansion

Build out **premium** features for dealerships

Dealers will be charged **\$250/car purchased**

Competitors

Potential Entrants

AutoTrader.com

edmunds.com

carwoo!

eBay Motors

cars.com

TRUECar™

AutoRef's Defensibility

Currently negotiating **exclusive partnerships**

with **DealerSpecialties** & **HomeNet**
AUTOMOTIVE

two of the **largest** inventory management providers

Competitive Advantage



CarsDirect

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COM



pricing	\$30 per lead	\$250 per car sold +\$300 per financing buyer	\$50 per lead
avg. number of leads per month	25 leads	20 leads	70 leads
lead conversion rate	~28% converted	~ 38% converted (better leads)	~13% converted
customer focus	lowest price	best offer (combination of price, financing, and extras)	lowest price
how they hurt dealers	proprietary financing, lower profit margins	dealers love us!	proprietary financing, low-quality leads

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Traction

Beta release in Pittsburgh and Los Angeles

30 days after launch

Earning revenue from monthly subscriptions

27% local dealership penetration

300 dealerships across Pennsylvania and Los Angeles

38% close rate on referrals

Hundreds of leads sent to dealerships

Growth Strategy

Pittsburgh Beta

48% local dealerships on trial subscription

Q4 2012

Los Angeles Beta

10% local dealerships on premium subscription

Nationwide

Total Market: 17,767 dealers
Exclusive Partnerships: 7,000 dealers
Projected Market Penetration: ~25%

Q1+Q2 2013

Value to Dealers

Dealerships Save Time

High-quality leads = Fewer wasted hours

Dealerships Save Money

Customer acquisition costs: \$650

AutoRef charges: **\$250 per customer**

Dealerships Earn More

Unprecedented access to **financing customers**

Dealers earn more financing referrals: **\$1500 each**

Dealers Love Us

“We’re able to assess whether the customer qualifies...**within 5 minutes**”

“The quality of the lead is actually very very good, **as opposed to other lead providers**”

“The quality of the leads through AutoRef are **top notch**”

Dealer Testimonial Video: <http://www.youtube.com/watch?v=EmFS9FYwt88>

Press Coverage

LOS ANGELES
BUSINESS JOURNAL

Pittsburgh Post-Gazette®
post-gazette.com

 CBS
Pittsburgh

 **STARTUP
AMERICA**
PARTNERSHIP

Exits and Comparables

AutoTrader.com IPO at **\$300 million**

Acquired: Kelly Blue Book (~\$550 million), Manheim, Homenet



(backed by Classified Ventures)

Acquired: NowCars.com, WhyPaySticker.com

carwoo! raised **\$10 million+** in funding

TRUECar raised **\$200 million+** in funding

Funding

Goal: Raise Seed Round \$1.5 million

Expand inventory and dealership sales nationwide

Grow engineering and sales teams

Build out product roadmap: DMS integration, dealer dashboard, trade-in capabilities and car research tools

With \$40k investment from AlphaLab startup accelerator

Developed and launched a proven platform

Currently generating monthly revenue

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Thank You

Michael Pena - CEO & Co-Founder
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