



NETCHEMISTRY

Mission - NetChemistry uses its comprehensive knowledge and specialized expertise to streamline the creation of complex solutions accelerating the fusion of technology and forward thinking in the financial services sector.



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LEVEL

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Liquid

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For Immediate Release

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NETCHEMISTRY BUILDS TOOLS FOR AUTOTRADECENTER.COM TO REACH HONDA/ACURA DEALERS ON THE WEB

NEWPORT BEACH, Calif., July 31, 2001 - NetChemistry, a top-tier provider of secure Private/Public Offering platforms and NetChemistry, combining auto procurement, complex financial transaction problems and the Web, has announced that its Internet solution for AutoTradeCenter.com has helped drive the company into pole position.

In partnership with AutoTradeCenter.com, NetChemistry built the Honda Finance Vehicle Inter-dealer Purchase System (VIPS) Web site, which launched in June 2000. Since its launch, AutoTradeCenter.com has been honored with a "Best of the Web: B2B" award from Forbes Magazine.

The site, managing nearly all of American Honda Finance Corporation's off-lease vehicle sales, has saved the company millions of dollars, according to company officials. As a result of the success of the VIPS system, other manufacturers, leasing institutions and service companies will integrate the next-generation platform in the coming months, according to Alfred Lutter, CEO of NetChemistry.

"B2B exchanges such as the HF VIPS Web site have changed the way that businesses look at procuring products and communicating with counterparties," said Gartner Group analyst Kurt Brenneman. "Enterprises creating B2B exchanges must evaluate potential vendors carefully, examining their technical architecture, domain functionality and expertise within that domain."

A specialist in Internet solutions for the financial services sector, NetChemistry built a complete vertical exchange to tie in data from Honda internal legacy systems and other service organizations to create a platform which allows approximately 1,000 franchised Honda/Acura dealers nationwide to purchase off-lease vehicles via the Web.

"We worked very closely with NetChemistry building the VIPS auto procurement platform. The challenge was to help Honda Finance remarket their off-lease vehicles sooner in the disposition process," said Mark Jensen, CTO at AutoTradeCenter.com. "To do this, we needed to gain access to the Honda Finance vehicle portfolio and expose available inventory to Honda dealers for purchase prior to shipment to auction.

"NetChemistry's expertise in legacy-system integration and custom application development enabled us to fully integrate Honda's existing systems for the transfer and sale of vehicles, providing us with a solution that reaches our goal," Jensen said. "We will continue to utilize NetChemistry because they have proven their ability to meet and exceed our stated business requirements under often chaotic, and unpredictable timelines."

According to Jensen, franchised dealers can access many thousands of off-lease vehicles annually -- at the earliest point in the disposition cycle -- 24 hours a day, seven days a week. This translates to the potential for greater sales as dealers can go online and locate cars within blocks of their lot. In addition, doing so free of the high costs traditionally associated with purchasing off-lease vehicles at auction, dealers are saving up to 80 percent per transaction, Jensen said.

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By providing these dealers with an online marketplace, American Honda Finance Corporation has implemented the most cost-effective method to market, track and purchase off-lease vehicles, according to Lutter. Exceeding all sales expectations, the site has allowed American Honda Finance to reduce customer, transactional and marketing support costs, racking up literally millions in operational savings.

"The Honda VIPS platform has truly set the standard for off-lease auto procurement via the Web. As we move into the next phase of the site supporting AutoTradeCenter.com, we will help them implement greater functionality and again raise the bar for the cost-effective transfer and sale of off-lease vehicles," Lutter said.

About AutoTradeCenter.com, Inc.

AutoTradeCenter.com is an Internet-based business-to-business automotive remarketing company. On its Website, www.autotradecenter.com, the company markets its services to its national dealer base, leasing and rental companies and banks and financial institutions across the U.S.

For more information on AutoTradeCenter.com, Inc., visit www.autotradecenter.com.

About NetChemistry

NetChemistry specializes in Internet financial services application development, including Internet strategy, custom application development, infrastructure, legacy system integration and design. For more information on NetChemistry or its services, contact NetChemistry at 4600 Campus Drive, Suite 201A, Newport Beach, Calif., 92660; phone: (949) 399-5375; or visit www.netchemistry.com.

