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For Immediate Release

Park24 Co., Ltd.

## Times Car Launches Used Car Sales Service

~The Park24 Group will support car life in one fell swoop from car rentals, sales to insurance! ~

The Park24 Group (head office: Chiyoda-ku, Tokyo, President: Koichi Nishikawa) will begin sales of used cars to individuals via the Internet on March 16 (Mon.).

The Park24 Group owns around 36,000 vehicles for its rent-a-car service Times Car RENTAL and its car sharing service Times Car PLUS. The Group offers vehicles secure, safe, clean and easy to use that have gone through legal inspections, of course, as well as daily maintenance and cleaning.

These are the vehicles that will be sold to individuals as used cars. Buyers can drive the vehicles with a peace of mind because cars that are to be sold in principle will be recent models that have been registered within the past five years.

In terms of sales, reasonable pricing is possible because intermediary costs, such as those for procurement, or expenses to have them on display, will not be necessary as a result of sales taking place directly via the Internet. Given that 20% of members who unsubscribe from Times Car Plus do so because they will be purchasing a car, this will offer a new type of purchasing channel for this type of customer.

Times Mobility Networks Co., Ltd., which operates Times Car RENTAL and manages Times Car vehicles, will promote the service and verify the content of the vehicle lineup and services, while exploring customer needs, with an eye to expanding in the future.

Buyers will become a member of the Times Club, a membership service for drivers with no initiation and annual fees, and will receive Times points based on the price of the used car. Times points can be used at Times parking facilities, of course, and also for the Car Rescue road assistance service as well as on Times Car Life, a comprehensive website for car accessory mail order. In addition, Times Support Co., Ltd., which offers financial planning to individual customers, will support an economical and comfortable driver's lifestyle by providing recommendations for auto insurance that suit the buyer's needs after the car purchase.

The Park24 Group now offers a broader range of services with vehicle sales joining the service lineup in addition to the existing operations and management of parking facilities; rent-a-car service; car sharing service; road assistance services; and insurance agency. The Group will continue to enhance its lineup in an effort to offer various types of car-related services.

The Park24 Group will continue to work on offering services that respond to drivers' needs as a way to create a comfortable automobile society.

— Inquiries —

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[Special features of the Times Car used car sales service]

## **(1) Recent models of safe, secure vehicles**

Used cars sold by the Park24 Group are in principle recent car models that were registered within the past five years. Further, high-level appraisals are performed by an external car evaluation company and all cars available will be free of any past repairs. Vehicles used for rent-a-car service and car sharing service have gone through legal inspections in addition to daily maintenance and cleaning and are not inferior to the conditions of regular used cars for sale.

## **(2) Pricing that can only be possible with company-owned cars, special membership benefits**

Due to sales of these company-owned cars taking place directly via the Internet, reasonable pricing is possible because of a lack of intermediary costs incurred for procurement, interest rates and expenses for displaying cars. Further, points issued by Times Club, a membership service for drivers, will be given based on the purchase price. Accumulated points can be used at places including Times parking facilities as well as Times Car Life, a comprehensive website for car accessory mail orders.

## **(3) Possible to test drive car models at par with desired purchase**

Car models that are at par with the vehicle considered for purchase are available at some Times Car RENTAL outlets for test driving up to 24 hours. It is the Company's unique service that allows buyers to fully test the car of choice before purchase.

## **(4) Post-purchase security due to enhanced warranty**

The sold vehicles will be delivered to customers after completing maintenance, including a legal inspection, in addition to installing eight new items – including tires, battery, engine oil, oil filter and floor mats. Further, it comes equipped with a Times Car Warranty, which offers repairs of a wide range of items – including major machinery such as engines, power transmissions, steering, hybrid as well as electric equipment such as real audio equipment and power windows – free of charge one year after purchase. Returns are possible within 30 days after purchase.

■ Conceptual image of the car sales website URL: <http://used.timescar.jp/>



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