

# **L/Certified by Lexus Provides Drivers Luxury Without Compromise - Different Category of Ownership with Same Premium Experience**

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TORRANCE, Calif. – June 2, 2015 – Savvy luxury car shoppers have been wise to the advantages of buying a certified pre-owned model for quite some time. The lower cost of entry into luxury, the satisfaction of ownership of premium product with factory backed warranty, and the feeling of money in the bank are all motivations to help drive such a purchase. Since, there's no reason to wait when the indulgent purchase is a Lexus vehicle. L/Certified by Lexus gives luxury buyers the opportunity to get into luxury sooner than they think.

The program, previously known as the highly successful Lexus Certified Pre-Owned vehicles, offers customers a vast inventory of pre-owned Lexus vehicles that have been certified through a comprehensive inspection to meet exacting factory standards and retain warranty conditions. What continues to sets L/Certified by Lexus apart from other luxury certified pre-owned programs is Lexus' legendary customer service. All Lexus owners get to enjoy a remarkable customer experience as dealership staff treat customers like a guest in their own home. The luxury market's growth in Certified Pre-Owned activity has compelled Lexus to examine its program and begin a more aggressive repositioning in the CPO segment that begins with the L/Certified renaming.

Nationally, certified pre-owned vehicle sales have shown a 13% increase industry-wide since April of 2014 according to Lexus' proprietary research. Meanwhile, the Lexus brand has enjoyed a 10% increase in certified pre-owned vehicle sales since the start of the 2015 calendar year which supports a steady growth trend the brand has seen since 2009. While Lexus' CPO intenders/buyers are driven by the same motivations as new luxury car buyers who value luxury status as symbol of their success, the CPO realm of the business provides an ideal tool to help attract a different luxury buyer.

"L/Certified by Lexus is one of the keys to our business model and plays a greater role than ever before," said Steve Hearne, vice president Lexus sales and dealer development. "We've created new proprietary processes and tools to help support dealerships and enhance the program. As a result, we expect more customers to be introduced to our outstanding service and be able to drive a Lexus. After their positive experience with Lexus, we hope these owners will return for a new vehicle or another L/Certified by Lexus vehicle."

Every vehicle in the L/Certified by Lexus program receives:

- A comprehensive 161-point inspection by a Lexus-trained technician, and
- A generous three-year or 100,000 total vehicle mile limited warranty, whichever occurs first.

In addition, each Lexus must be six years old or newer, and have less than 70,000 miles. Each vehicle is reconditioned and inspected to meet program standards. Vehicles that do not pass inspection are not included in the program.

L/Certified by Lexus owners will appreciate the peace of mind that comes with 24-hour roadside assistance, a complimentary loaner vehicle, and trip interruption service. In addition, drivers will be able to reap the benefits of being a Lexus owner with complimentary car washes, special offers from Lexus' exclusive partnerships with world-class resorts, wineries and sporting venues, and of course phenomenal customer service.

"Our certified pre-owned program has had significant growth and success since it started several years ago," said Hearne. "By providing our dealerships with assistance through additional tools and collaboration, L/Certified by Lexus will help the brand progress, expand and prosper."

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