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Meet carhoots... the new, social way to research, buy and sell a car.

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UK Based Online Startup Launches Social Car Review and Marketplace.

Glasgow, UK, June 20th, 2012 - Carhoots, a Glasgow based startup, today announced the launch of carhoots.com a social car review and marketplace for car buyers and sellers that makes your car buying process a fun, entertaining and social adventure.

Buying a car can be a daunting and time consuming process, especially in these tough times when budgets are tight and you want to make sure you are getting good value for money. Research has found that the majority of car buyers actually value their family and friends opinions more than they value the opinions of magazines, car manufacturer websites and car salespeople.

Carhoots provides car buyers with honest social car reviews and opinions, images, videos and other fun, helpful and entertaining content posted by real people on social networks such as Facebook, Twitter, YouTube and more. The site itself features a content rich, unique fun, and playful design as well as a social experience that stimulates consumer engagement and allows you to get a more informed overview of a car from a wide range of different people before you buy, as well as providing you with all of the research resources you need in one place.

Founder Lee Malcher commented:

We want to empower car buyers to make a better, more informed purchase decision by leveraging existing data from social networks in order to provide an on the pulse view, insight and buzz on a car theyre considering buying. Its real opinions, from real people in real time.

Carhoots also leverages the same data to create a social marketplace where car buyers can browse through ads posted by sellers trying to sell their cars using a status update or tweet, solving a common problem these sellers face when advertising using their own social network profiles.

Our research has found that some of the first places a car seller reaches out to in order to sell their car are social networks like Facebook and Twitter. The problem is, only a handful of friends or followers are actually interested in buying your car, if any at all. Carhoots expands your friend network and automatically publishes your social ad in the Carhoots social marketplace, putting it directly in front of the right audience... car buyers.

Whats more, connecting a personal Facebook or Twitter profile to Carhoots enhances the user experience, allowing users to interact and comment on reviews and opinions, ask questions, send messages to potential buyers or sellers. Whilst sellers can take advantage of advertising their car for free through a simple Facebook post or Tweet.

Carhoots, which is aimed at the Generation C' demographic, wants to put the fun back into buying a car and with plans to develop apps across the iOS, Android and even Facebook platforms underway, it is well placed to reach its goal of becoming one of the leading digital destinations for car buyers and sellers in the UK.

Some might say that the automotive review and classified industry has fallen behind the times in recent years. We

want to revitalise it by offering a fresh, innovative, alternative experience that is more socially connected, has more of a fun, friendly, party atmosphere to it, but more importantly, that endeavours to continually embrace new technologies, tools and social media in order to grow with car buyers and sellers.

Carhoots.com launches in Beta on 20th June and has plans to expand into other global markets in the near future. Checkout this fun animated video which gives you a summary of Carhoots.com www.youtube.com/watch?v=eB_y-F8NJ3ct

About Carhoots

Carhoots.com was founded in 2011 by UK entrepreneurs Lee Malcher and James Waddington and is backed by private angel investors. Its headquarters are in Glasgow, UK.

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For more information, images, videos or interviews please contact Lee Malcher by email at <u>lee.malcher@carhoots.com</u>, by phone +44 (0)141 353 1277 or visit our press page at <u>www.carhoots.totemapp.com/</u>

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Notes for Editors

Press Release Summary:

Carhoots is a social car review and marketplace:

-Launching on June 20th, 2012.

-Provides car buyers with honest social car reviews and content posted by real people on a wide range of social networks.

-Creates a marketplace for car buyers and sellers to advertise and buy a car using their social network profiles for FREE!

Carhoots.com is part of Carhoots Corporation Ltd.

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