

Dealertrack to buy Dealer.com for about \$1 billion

December 19 2013, by The Associated Press

Dealertrack Technologies Inc., which makes software used by auto dealerships, says it is buying Dealer.com in a cash and stock deal that could be worth nearly \$1 billion.

The company says it expects the deal to expand the services it provides to auto dealers, lenders and shoppers. Dealer.com, which is based in Burlington, Vt., provides marketing and customer-relationship-management software for the auto industry.

Dealertrack will pay about \$620 million in cash for Dealer.com plus about 8.7 million of its common stock. Shares of Dealertrack closed at \$42.80 Thursday. At that [share price](#), the total deal could be worth \$992.4 million.

In after-hours trading, shares of Lake Success, N.Y.-based Dealertrack were up about 6 percent.

© 2013 The Associated Press. All rights reserved.

Citation: Dealertrack to buy Dealer.com for about \$1 billion (2013, December 19) retrieved 19 April 2024 from <https://phys.org/news/2013-12-dealertrack-dealercom-billion.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--