Unprecedented Trade in Volumes Predict Millions of Original iPad Owners Ready to Upgrade

BOSTON, /PRNewswire/ -- With the iPad 2 shipping tomorrow, the RECOMMERCE industry has already seen its busiest week yet with tens of thousands looking to trade in to trade up. More iPads were traded in last week than any product in CE history. As a result, Gazelle, the nation's leading RECOMMERCE service predicts that not only will the iPad 2 be an excellent product for Apple, but it will also be a great upgrade with millions of original iPad owners likely to purchase the iPad 2 within weeks of it being available.

Gazelle expects to reach 10,000 iPad trade-ins by March 11th. This equates to approximately millions of dollars paid out to consumers who can use that cash to purchase the iPad 2.

Prior to the announcement of the iPad 2, the AT&T iPhone 4 was the largest trade-in event, when Gazelle received approximately 1,200 iPhone trades (across all models) on the day of the iPhone 4 announcement. The iPad doubled that record, when Gazelle received 2,400 trades within hours of Apple's announcement. To date, the 16gb iPad wifi is most popular model, representing 30% of trades. 64gb wifi + 3g is second with 20%. This predicts that the biggest group to upgrade will be 16gb owners likely looking to get more capacity in their new model.

"High desire for the iPad 2, combined with near immediate availability of the product and solid offers for original iPads is creating a perfect storm for upgraders," said Anthony Scarsella, Chief Gadget Officer, Gazelle. "The iPad 2 will be a great upgrade product for Apple, and we expect the iPad 2 will be flying off the shelves from the moment it's available."

At the time of this press release, the following iPads, if in perfect condition, would yield up to the following amounts:

* Apple iPad 16GB wifi $300

* Apple iPad 64GB wifi+3G: $530

All up-to-the minute pricing can be found at www.gazelle.com/ipad. Please note that all pricing is in real time and contingent upon supply and demand in the market.

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