



**FOR IMMEDIATE RELEASE**

## **IAA Launches AuctionNow™ in the UK**

Leverages Company's patented technology to streamline buyer experience

**ESSEX, England** – February 4, 2021 – IAA, Inc. (NYSE: IAA), a leading global digital marketplace connecting vehicle buyers and sellers, today announced that its UK-based business unit has launched IAA AuctionNow, the company's exclusive bidding interface. Offering global buyers the ability to create their own customisable bidding experience, AuctionNow provides greater flexibility and control, while adding more value to the auction process.

The AuctionNow platform, built on IAA's patented software, improves the bidding experience and allows for enhancement based on customer feedback and recommendations. AuctionNow has been in use throughout IAA's Canadian operations since 2016 and in the U.S. since 2019, where it has consistently added value to buyer businesses and received positive customer reviews.

"We are focused on enhancing the experience of our customers by providing greater flexibility for buyers to research, bid and buy, while streamlining the entire process," said Steve Hankins, UK Managing Director for IAA. "AuctionNow has been extremely well received in Canada and the U.S., so we are excited to introduce this market-leading technology to the UK market, and to sell our vehicles to the global buyers."

Highlights of the new platform's bidding and buying experience include:

- **Improved auction monitoring options.** Buyers can now view and participate in multiple auction lanes through the same view, while also using enhanced search features to find vehicles quickly.
- **New bidding features.** Buyers can now speed up the bidding by skipping to a higher bid using the new 'jump bid' option.
- **Improved visual and audio signaling.** Ensures buyers know when their vehicles of interest are scheduled to be available for bid, so they never miss a buying opportunity.

- **Integrated auction reminders.** Notifications help buyers better manage their time and priority bids, so they do not miss an auction.
- **Expanded vehicle details.** Increased vehicle information is now available on the Run List and Product Details directly within the AuctionNow bidding platform.

More information can be found at [buyer.iaaiuk.co.uk](http://buyer.iaaiuk.co.uk).

### **About IAA**

IAA, Inc. (NYSE: IAA) is a leading global digital marketplace connecting vehicle buyers and sellers. Leveraging leading-edge technology and focusing on innovation, IAA's unique platform facilitates the marketing and sale of total-loss, damaged and low-value vehicles. Headquartered near Chicago in Westchester, Illinois, IAA has nearly 4,000 employees and more than 200 facilities throughout the U.S., Canada and the United Kingdom. IAA serves a global buyer base – located throughout over 170 countries – and a full spectrum of sellers, including insurers, dealerships, fleet lease and rental car companies, and charitable organizations. Buyers have access to multiple digital bidding and buying channels, innovative vehicle merchandising, and efficient evaluation services, enhancing the overall purchasing experience. IAA offers sellers a comprehensive suite of services aimed at maximizing vehicle value, reducing administrative costs, shortening selling cycle time and delivering the highest economic returns. For more information on IAA in the U.S. visit [IAAI.com](http://IAAI.com), and follow IAA on [Facebook](#), [Twitter](#), [Instagram](#), [YouTube](#) and [LinkedIn](#). For more information about IAA in the UK visit [IAAIUK.co.uk](http://IAAIUK.co.uk), and follow IAA in the UK on [Facebook](#), [Twitter](#), [Instagram](#), and [LinkedIn](#).

### **Forward-Looking Statements**

Certain statements contained in this release include “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, statements made that are not historical facts may be forward-looking statements and can be identified by words such as “should,” “may,” “will,” “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” and similar expressions. In this release, such forward-looking statements include statements regarding the expected timing and associated benefits with respect to the UK launch of IAA AuctionNow™ on our business and plans regarding our growth strategies and margin expansion plan, and to our customers and company generally. Such statements are based on management's current expectations, are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from the results projected, expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to: uncertainties regarding the duration and severity of the COVID-19 pandemic and measures intended to reduce its spread; the loss of one or more significant vehicle seller customers or a reduction in significant volume from such

sellers; our ability to meet or exceed customers' demand and expectations; significant current competition and the introduction of new competitors or other disruptive entrants in our industry; the risk that our facilities lack the capacity to accept additional vehicles and our ability to obtain land or renew/enter into new leases at commercially reasonable rates; our ability to effectively maintain or update information and technology systems; our ability to implement and maintain measures to protect against cyberattacks and comply with applicable privacy and data security requirements; our ability to successfully implement our business strategies or realize expected cost savings and revenue enhancements, including from our margin expansion program; business development activities, including acquisitions and integration of acquired businesses; our expansion into markets outside the U.S. and the UK and the operational, competitive and regulatory risks facing our non-U.S. and non-UK based operations; our reliance on subhauers and trucking fleet operations; changes in used-vehicle prices and the volume of damaged and total loss vehicles we purchase; economic conditions, including fuel prices, commodity prices, foreign exchange rates and interest rate fluctuations; trends in new- and used-vehicle sales and incentives; and other risks and uncertainties identified in our filings with the Securities and Exchange Commission (the "SEC"), including under Item 1A "Risk Factors" in our Annual Report on Form 10-K for the year ended December 29, 2019 filed with the SEC on March 18, 2020 and in our Quarterly Report on Form 10-Q for the quarter ended March 29, 2020 filed with the SEC on May 6, 2020, as such risk factors may be amended, supplemented or superseded from time to time by other reports we file with the SEC, including subsequent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K. Many of these risk factors are outside of our control, and as such, they involve risks which are not currently known that could cause actual results to differ materially from those discussed or implied herein. The forward-looking statements included in this release are made as of the date hereof, and we undertake no obligation to publicly update or revise any forward-looking statement to reflect new information or events, except as required by law.

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