



2016 Industry Report

Six-Month Update

As we pass the six-month mark of 2016, it's time to look at fresh insight to gain an understanding of the status of the auto industry and where it may be headed. With each report, IAA is committed to providing our partners with the most comprehensive analysis of the automotive auction landscape, and the **2016 Industry Report | Six-Month Update** continues that effort.



The auto salvage industry as discussed in this document refers to the industry as experienced by IAA. IAA does not possess data on the performance of other salvage companies; therefore, the analyses are based on how different economic factors impact the performance of vehicles sold through IAA's auctions.

The statements contained in this report and statements the company may make orally in connection with this report that are not historical facts are forward-looking statements. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the results projected, expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include those matters disclosed in the company's Securities and Exchange Commission filings. The company does not undertake any obligation to update any forward-looking statements.

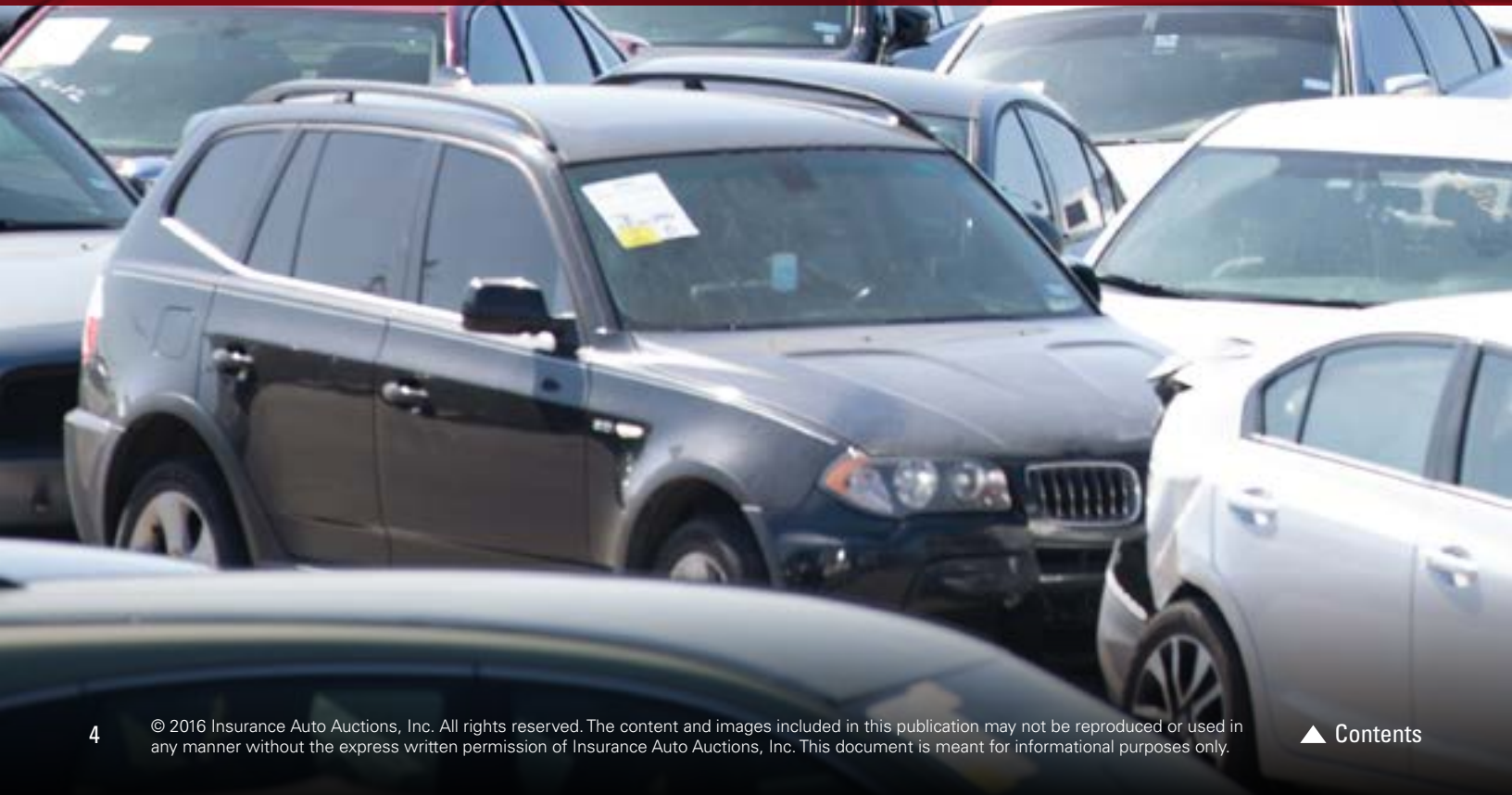


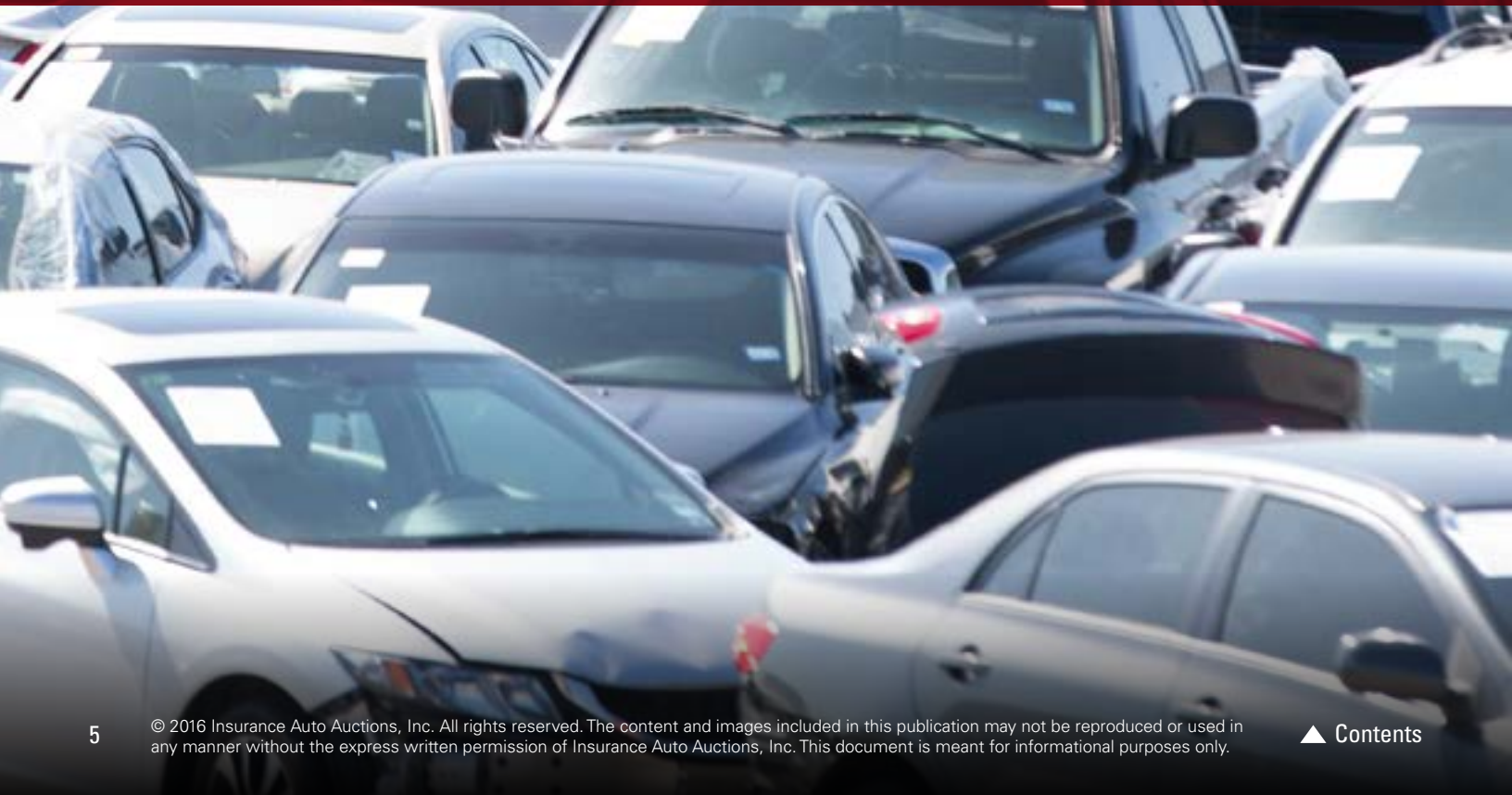
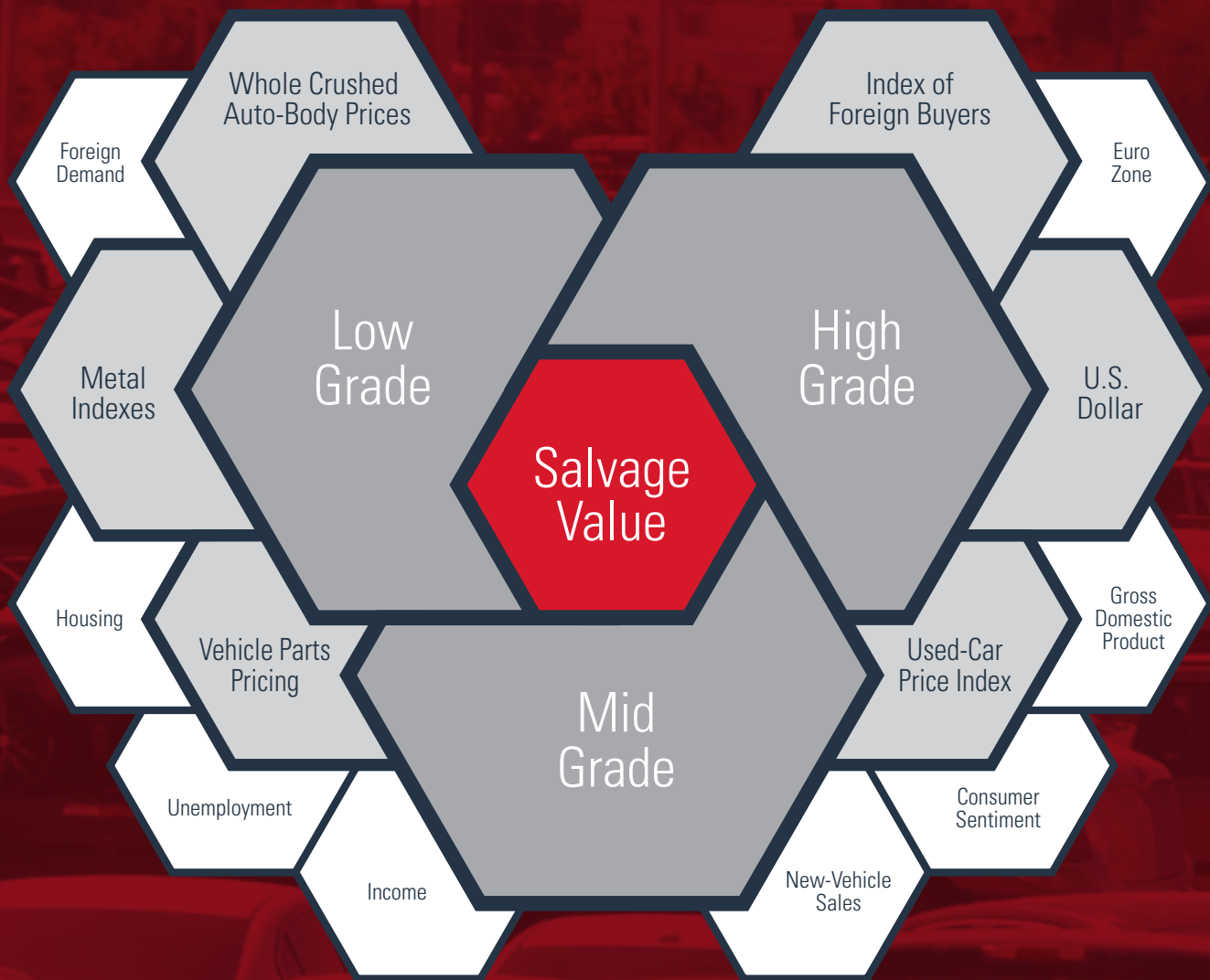
Contents

4	Salvage Value Landscape — A Map of Influences	26	Section V: What's In a Vehicle?
6	Executive Summary	30	Section VI: Looking Forward
8	Section I: Overview of U.S. Economy	31	Section VII: Index of Charts
16	Section II: Automotive Industry	33	Section VIII: List of References
18	Section III: Overview of Segment Analysis	35	Section IX: About the Authors
20	Section IV: Economic Indicators of Automotive Salvage		

SALVAGE VALUE LANDSCAPE — A MAP OF INFLUENCES

The complexity of the vehicle salvage industry is revealed when trying to understand how its drivers are linked by factors such as the economy, vehicle sale prices, driver behavior and weather. This diagram is a visual guide that shows those links. The size of the shape is scaled to represent its level of impact on the industry.





EXECUTIVE SUMMARY

The IAA 2015 Industry Report released earlier this year focused on several indicators and drivers of the economy, including:

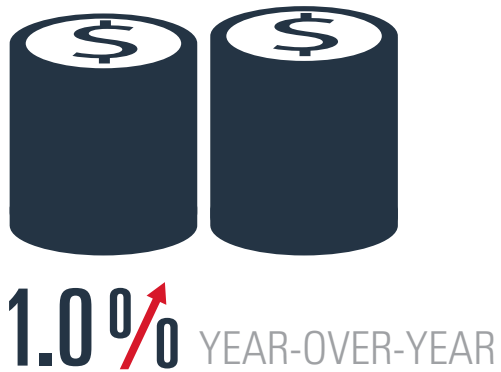
- The U.S. economy overcame an early stumble and expanded modestly through the year as record-setting auto sales worked to offset a stronger dollar and weaker global economy.
- The extended declines of the unemployment rate and modest increases in average weekly earnings continued to fuel speculation of an eventual interest rate increase by the Federal Reserve. These factors combined to strengthen the value of the U.S. dollar throughout 2015.
- 2015 was a record-setting year for new-vehicle sales as consumers purchased 17.47 million units during the 12 months, eclipsing the previous high of 17.41 million set in 2010.

With the release of the **2016 Industry Report | Six-Month Update**, IAA continues to analyze and interpret major industry trends, as well as the industry's response to the dynamic economic environment.

Economy

As total business investment declined due to a sluggish energy sector, the growth of the economy remained weak. Though improved on a yearly basis, income and unemployment rates remained stagnant through the first half of the year, prompting questions as to whether wages can keep up with inflation. While the U.S. dollar slipped slightly in the first two quarters, it bounced back in value after the departure of Britain from the European Union as investors flocked toward the U.S. dollar as a safe haven currency.¹ Further details on the economy are available in Section I of the report.

ECONOMIC GROWTH



CONSUMER SPENDING



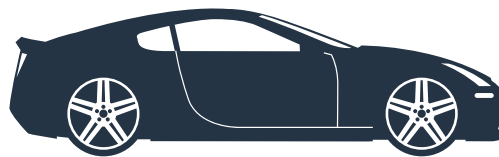
INCOME



Auto Industry

The auto industry is still humming along even after the record-breaking success of 2015, with average sales up 1.5% year-over-year. These figures were driven primarily by trucks and SUVs as gas prices remain relatively low. These low fuel prices in conjunction with favorable credit conditions drew consumers to the lots, although analysts are concerned that these figures are being propped up by dealer incentives and fleet sales, potentially obscuring underlying softness in individual consumer demand.²

NEW-VEHICLE SALES



1.5% YEAR-OVER-YEAR

GASOLINE PRICES

15.8% YEAR-OVER-YEAR



Salvage Industry

All three vehicle grade segments continued to feel downward pressure from unfavorable macroeconomic conditions in the first half of 2016. Whole crushed auto-body prices fell year-over-year, as did platinum, palladium and aluminum values, presenting challenges for Low and Mid Grade vehicle segments. Meanwhile, High Grade vehicles were hampered by abundant supply in the used-car market and the weak purchasing power of international buyers due to the relatively strong U.S. dollar. More about all three segments and the factors that impacted their performance can be found in Sections III and IV, followed by an outlook for the remainder of the year in Section VI.

WHOLE CRUSHED AUTO-BODY PRICES



5.3% YEAR-OVER-YEAR

ALUMINUM PRICES



13.6%

YEAR-OVER-YEAR

PLATINUM PRICES



17.3%

YEAR-OVER-YEAR

PALLADIUM PRICES



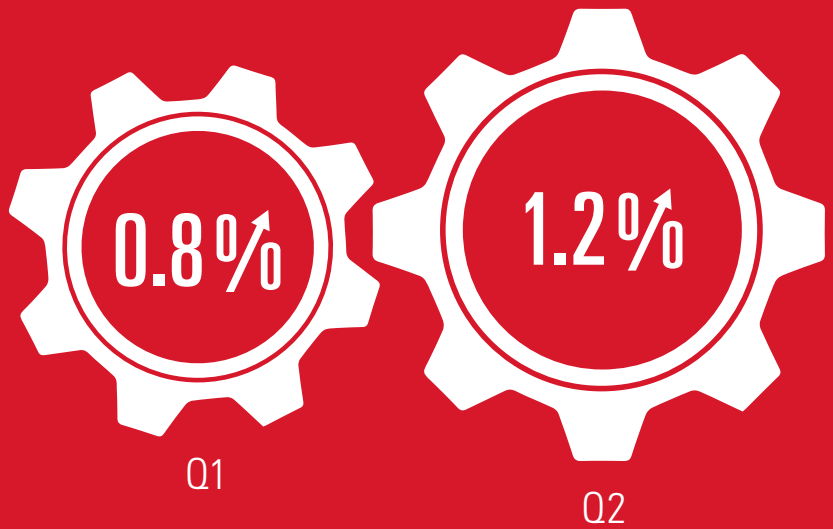
29.5%

YEAR-OVER-YEAR

SECTION I: OVERVIEW OF U.S. ECONOMY

The U.S. economy experienced modest growth in the first half of 2016, weighed down by weak total business investment and a struggling energy sector. Steady consumer spending and a strengthening labor market worked to offset these negative factors and kept economic growth afloat through the end of the second quarter.





Gross Domestic Product (GDP)

America's GDP limped along in the first half of the year, up 0.8% in the first quarter and 1.2% in the second as weak total business investment due to depressed oil markets exerted downward pressure on GDP figures. This made for an average annual growth rate of 2.1% since the end of the recession, the weakest pace of

any expansion since at least 1949.³ Consumer spending, while growing at a slower pace than usual in the first quarter,⁴ rebounded and propped up GDP. According to the BEA's advanced estimate, personal consumption had a 4.2% growth rate in the second quarter, the best gain since late 2014.⁵

Chart 1.1
U.S. Real
GDP Growth
Percentage of Growth

Chart 1.2

U.S. National Rate of Unemployment

5%

4.5%

JAN 16

JUN 16

Unemployment

The year-over-year U.S. unemployment rate was down 0.6 percentage points (Chart 1.2). Even with this slight decrease, U.S. employment rates enjoyed steady gains through the first three months of the year, with February in particular adding 242,000 workers to the labor market, a significant increase from the month prior. Along with the unemployment rate dropping to 4.9% and the private sector celebrating 72 months of uninterrupted job gains, February was a good month for U.S. labor.⁶

This strength carried over to March, as the labor-force participation rate rose to 63.0% to notch its fourth straight month of growth.⁷ April and May were marked decelerations from

this momentum, with May adding the lowest numbers of workers to the job force in six years. Economists say this is normal, with the labor market reaching near full employment given the relatively advanced age of the economy's recovery from the 2007-09 recession. However, the unemployment rate falling to 4.7% could also point to more workers less willing to or unable to work.⁸

This blip was overcome in June as nonfarm payrolls increased by 287,000 jobs, the largest gain since October 2015. Even though the unemployment rate rose to 4.9%, this was a sign of increased confidence in the job market as more people entered the labor force.⁹

Chart 1.3
Average Weekly
Earnings



Income

While the U.S. labor market had a fairly successful first six months, average weekly earnings remained mostly stagnant, dipping 0.4% from January to June 2016 (Chart 1.3) despite a decreasing unemployment rate where employers would typically compete for a shrinking supply of workers. One discrepancy between job growth and stagnant wages is the type of jobs being created, where the higher job total masks the weak manufacturing, transportation,

warehousing and energy industries, which tend to be better paying.

Meanwhile, demand for hospitality and service workers is high, but often at lower wages.¹⁰ Retirement of the higher-wage baby boomer generation is also causing a drag on wage growth.¹¹ If wages continue to struggle to match inflation, this could be concerning for the economy and potentially impact consumer behavior.¹²

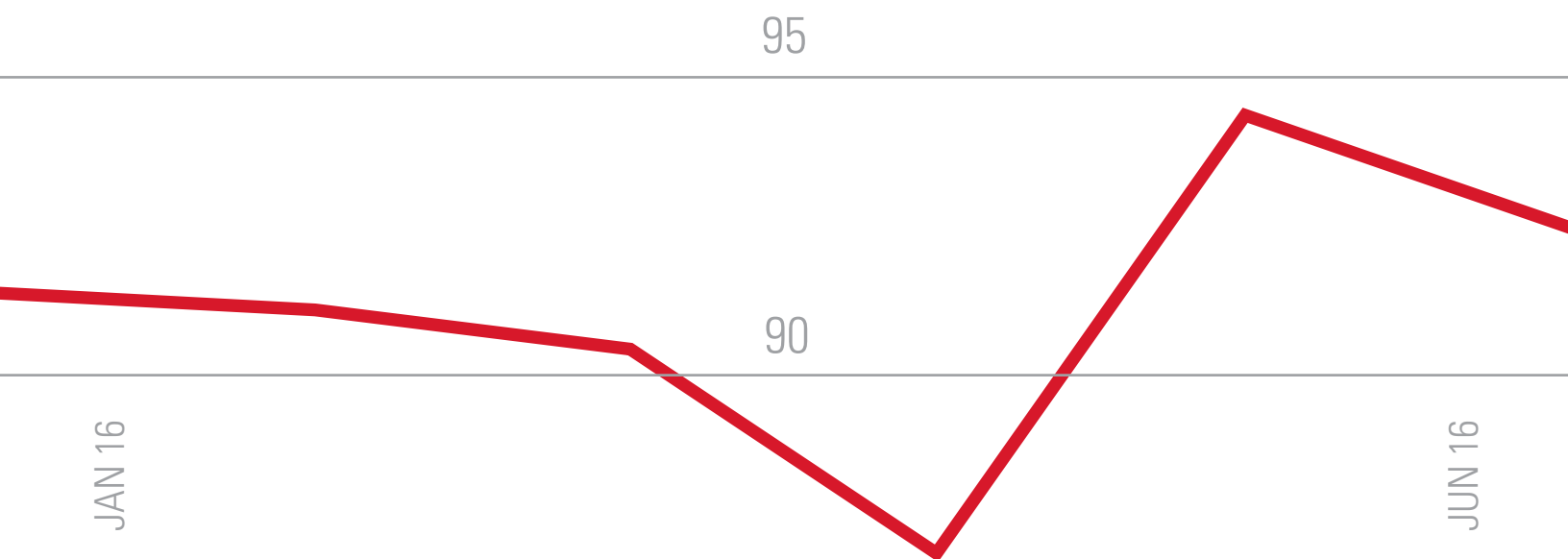
Consumer Sentiment & Spending on Durable Goods

Through the first six months of 2016, consumer sentiment declined 3.0% compared to the year prior. This was mainly attributed to dimmed expectations of economic growth and the upcoming presidential election putting a damper on positivity regarding personal financial status.¹³ Consumers

felt more optimistic in May, with home and vehicle sales rising amid low interest rates.¹⁴ Through June, however, confidence dipped again as consumers weighed strong personal finance against uncertainty surrounding national economic growth,¹⁵ sentiment still rose 1.6% compared to January (Chart 1.4).

Chart 1.4

Consumer Sentiment Index



Consumer Spending (Billions)

\$1,364.8



JAN 16

\$1,381.9



JUN 16

Consumer spending on durable goods was mostly stagnant in the first quarter as consumers grew cautious amidst concern for the economy at home and fluctuating global markets.¹⁶ But after this sluggish start to the year, consumer spending quickly rebounded 1.0% in

April, the largest one-month gain since August 2009.¹⁷ However, consumer spending slumped again in May and June, but finished out the half-year mark up 1.3% from January.

95

Chart 1.5 U.S. Dollar Index

90

JAN 16

JUN 16

U.S. Dollar

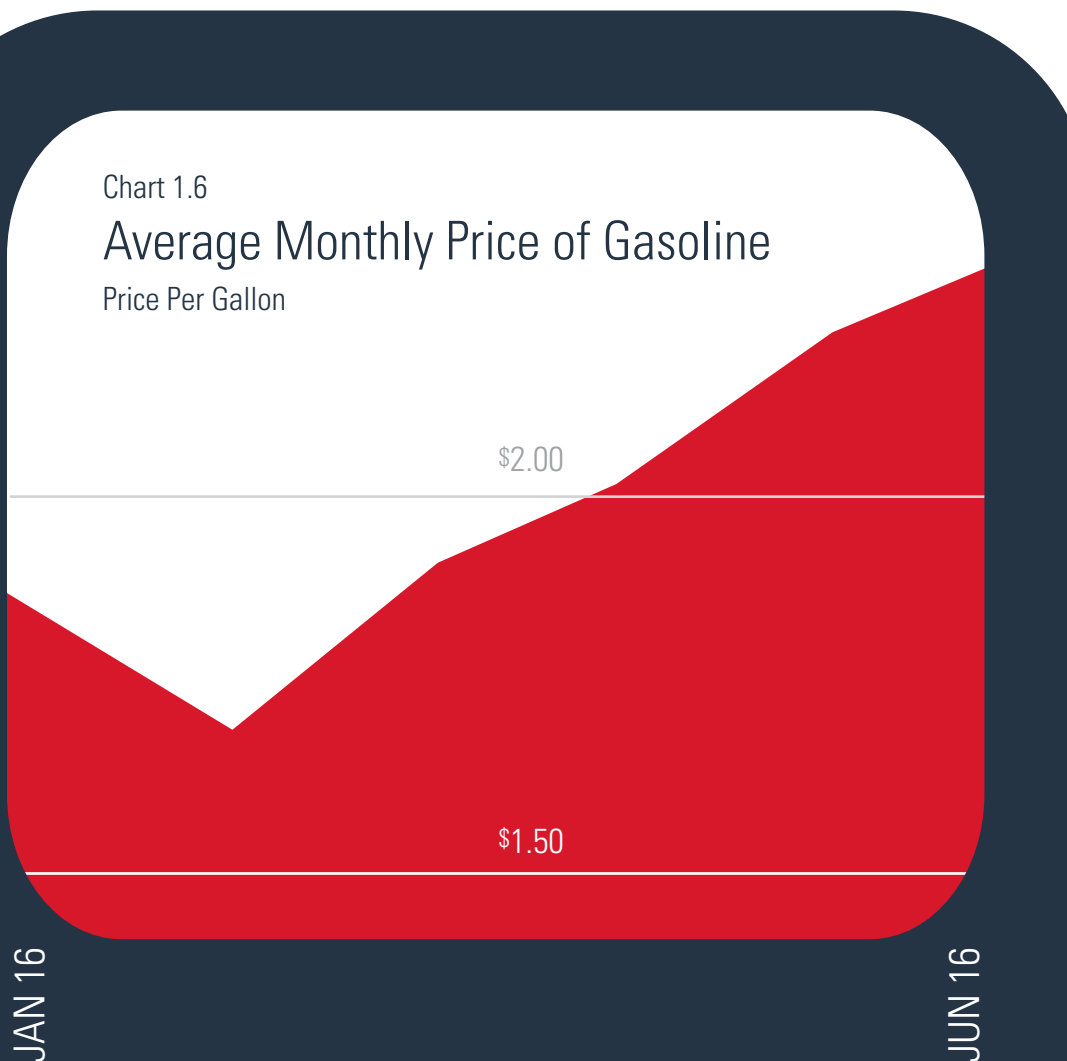
The value of the U.S. dollar began 2016 modestly, ticking up 1.9% compared to the first six months of 2015. In February and March, the value declined due to volatile global markets, economic slowdowns and signs the Federal Reserve is unlikely to raise interest rates again in the near future. The pattern continued in April as the Fed announced interest rates would remain unchanged, placing additional downward pressure on the U.S. dollar.¹⁸ In May, the value of the U.S. dollar rose amidst quarter GDP numbers being revised upward and comments from Fed Charwoman Janet Yellen about a potential increase in interest rates.¹⁹

June proved to be interesting for the U.S. dollar, as it first dropped to one-and-a-half month lows as markets braced for the British referendum on leaving the European Union.²⁰ When news broke that the United Kingdom had indeed voted to exit the EU, the ruckus prompted investors to flock toward the U.S. dollar as a safe haven currency. Consequently, the ICE Dollar Index experienced its largest single-day rally since December 2008 at 2.1%.²¹ Nonetheless, the value of the dollar finished the first half of the year down 6.2% from January.

Gas Prices

In February, fuel prices kicked off 2016 by falling to their lowest levels since 2003, which turned out to be the catalyst for a reversal of average prices as U.S. demand reached more than 9.4 million barrels a day in March – a level typically reserved for peak summer driving months.²² This led to the first price increase of 2016. In May, benchmark oil prices climbed to \$50 a barrel, and gasoline in the U.S. rose above \$2 for

the first time since last August.²³ By June, oil prices had risen 85% since February, putting additional pressure on gasoline prices.^{24,25} However, concerns of oversupply seem to be slowing this ascent, and analysts expect gas prices to remain low through the rest of 2016 as oil prices hover around the \$40-45 dollar range.²⁶ Overall, average gasoline prices ended in June with an increase of 24.9% compared with January.



SECTION II: AUTOMOTIVE INDUSTRY

Following the record-breaking numbers of 2015 is no easy feat, but the first half of 2016 held its own to the tune of 8.6 million vehicles sold, up 1.5% from the first half of 2015 (Chart 2.1).

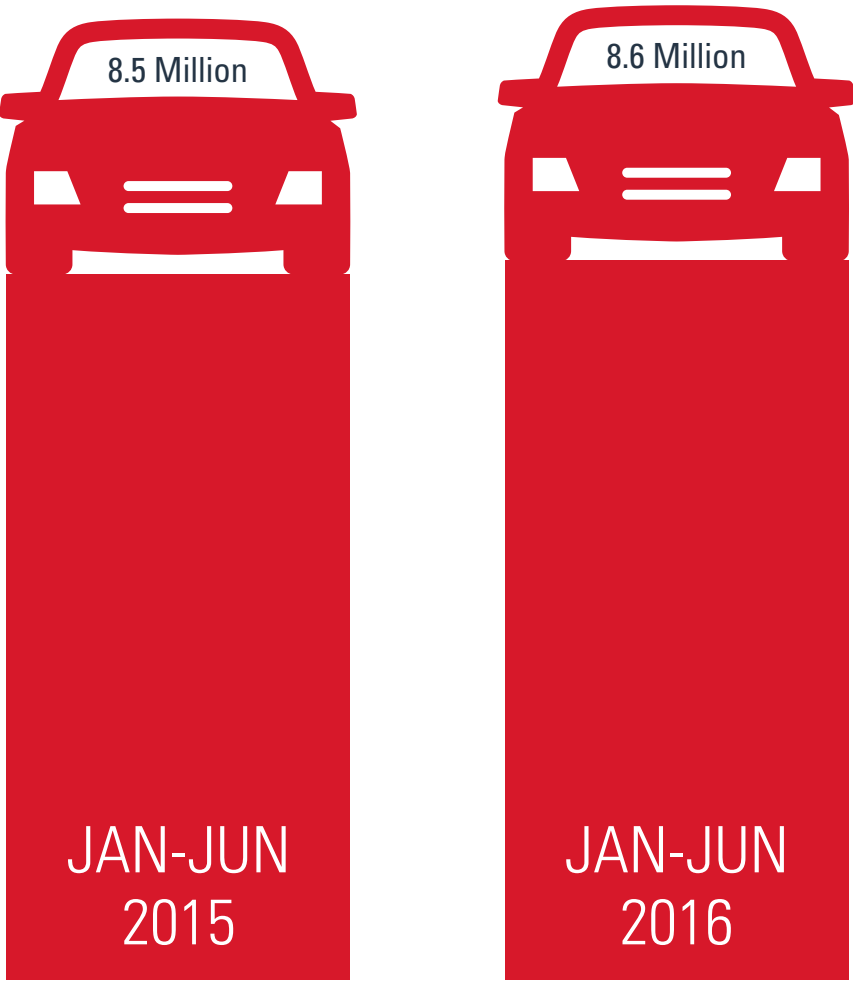


Buyers enjoyed low fuel prices and favorable credit conditions, displaying higher consumer confidence as they headed to dealerships.²⁷ However, analysts warn that dealer incentives and fleet sales, potentially unsustainable avenues of future growth, were responsible for an increasing portion of sales.²⁸

This was shown in action in May, as demand for new vehicles eased and figures were reliant on rental, fleet and

bulk buyers to keep production going.²⁹ Truck and SUV sales were buoyed by low gas prices, with light trucks accounting for 58.9% of June vehicle sales, up significantly from 54.2% last year. While sales growth dropped in June, AutoData analyst Michelle Krebs noted that after the strength of 2015, “the hefty year-over-year increases are narrowing, which is expected after this unprecedented long stretch of gains.”³⁰

Chart 2.1
U.S. Lightweight-Vehicle Sales
Automobiles and Light Trucks



SECTION III: OVERVIEW OF SEGMENT ANALYSIS

IAA's framework for analyzing the salvage vehicle market includes six performance indicators:



Whole Crushed Auto-Body Prices

Compiled monthly by *American Recycler*, this measures five regional monthly averages for whole crushed car prices.



Metal Prices

Aluminum (London Metal Exchange spot prices), Platinum (Johnson Matthey base prices) and Palladium (Johnson Matthey base prices).



Vehicle Parts and Equipment Prices

A Bureau of Labor Statistics index that measures the average change over time in consumer prices paid for vehicle parts and equipment.



Used-Car Price Index (UCPI)

Measures the average monthly selling price of used cars and light trucks in the whole-car auction industry; compiled by ADESA, IAA's sister company.



U.S. Dollar Index

A Federal Reserve Bank of St. Louis index that measures the value of the U.S. dollar against an index of seven major currencies: the euro, Canadian dollar, Japanese yen, British pound, Swiss franc, Australian dollar and Swedish krona.



Index of Foreign Buyers

An index measuring the percentage of High Grade IAA vehicles sold to buyers from countries outside the United States.

To more accurately track how these six indicators relate to the market for salvage vehicles, IAA divides its inventory into three segments based on selling price. Each vehicle grade has unique characteristics and reacts to the aforementioned market factors differently:

LOW GRADE



Low Grade vehicles represent the bottom quintile (bottom 20%) and are older, have more miles or are more damaged than the average vehicle sold at auction. These vehicles are primarily purchased for their usable parts or scrap value. Therefore, their value is tied to the price of parts and scrap metals.

MID GRADE



Mid Grade vehicles represent the middle three quintiles (middle 60%) and compose the largest portion of IAA's inventory. These vehicles range from those that will be dismantled for parts and scrap to those that will be repaired and driven again.

HIGH GRADE

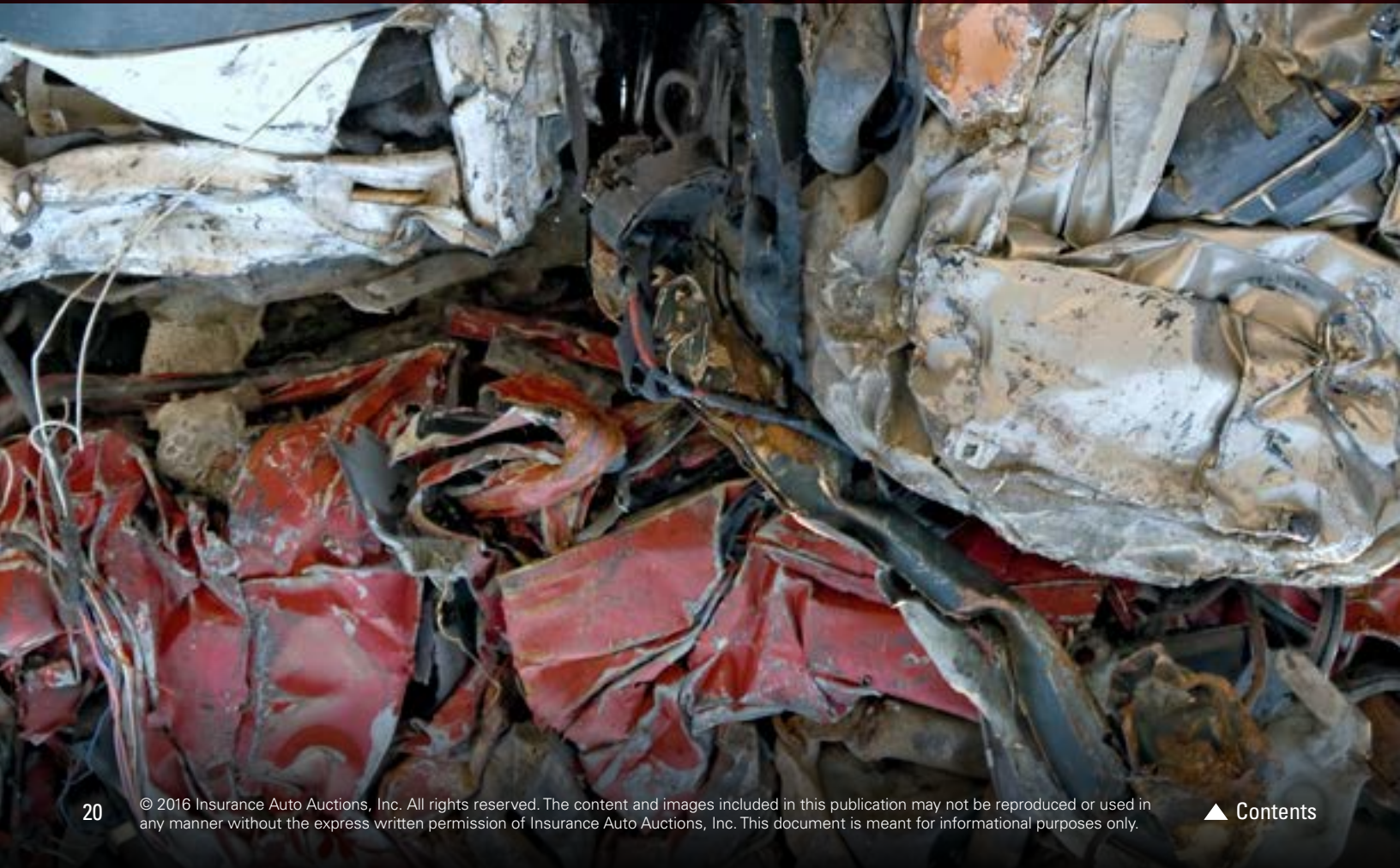


High Grade vehicles represent the top quintile (top 20%) and tend to have little or no damage. This segment also includes high-value vehicles with desirable parts.

SECTION IV: ECONOMIC INDICATORS OF AUTOMOTIVE SALVAGE

Whole Crushed Auto-Body Prices

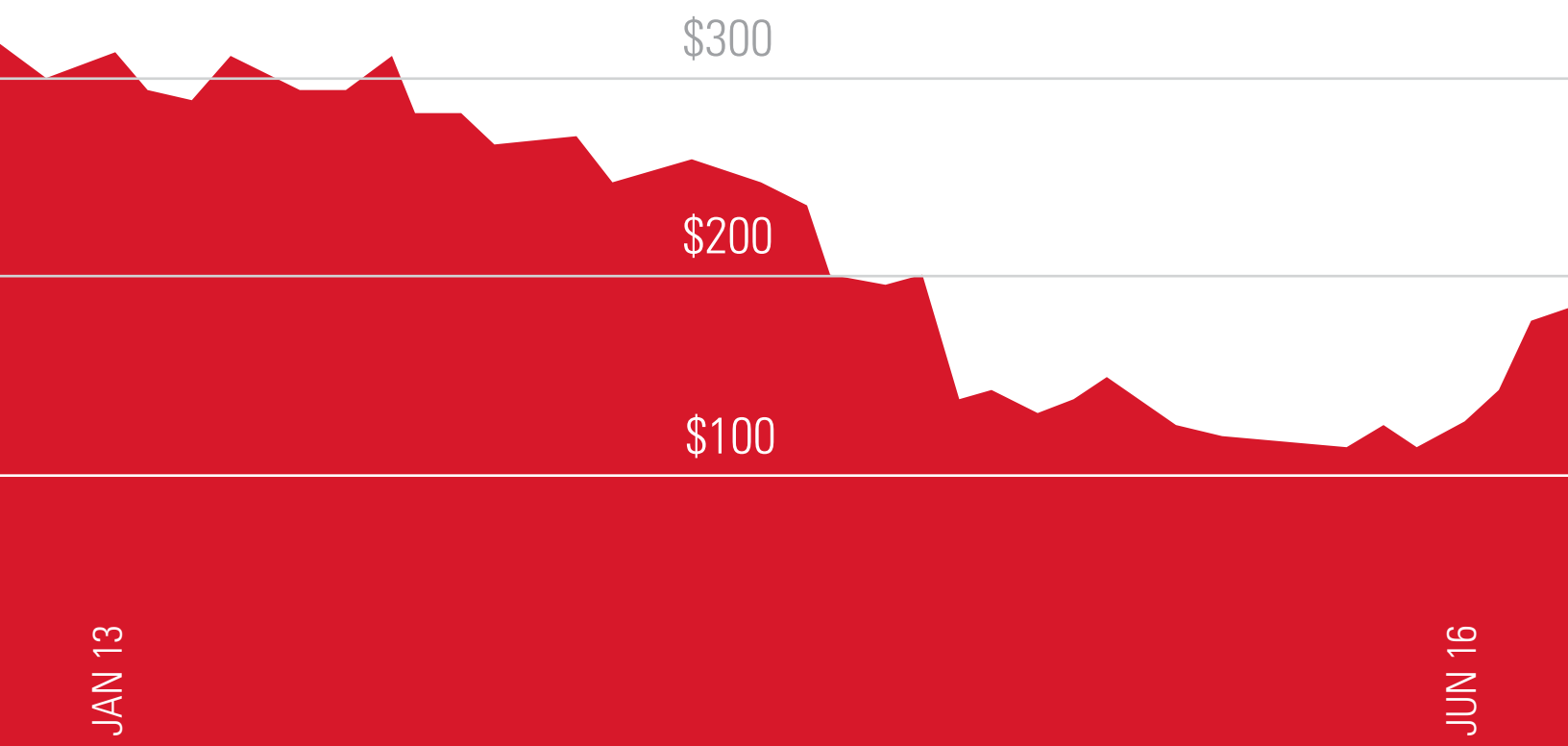
Whole crushed auto-body prices began to recover from a disappointing 2015, despite another year-over-year decline of 5.3%.



During the second quarter, prices especially rallied as buyers increased orders in anticipation of overseas strength, particularly in regards to demand from Turkish steel mills and tightened supply.^{31,32} Increased demand from domestic buyers also contributed to the rise in prices.³³ Additionally, the lower value of the U.S. dollar helped to entice international buyers of U.S. scrap. But it's China that truly led the rally with its renewed prospects for

growth and pushed up steel prices in preparation for construction season. If this growth is sustainable, China could continue to exert upward pressure on scrap and steel prices.³⁴ Whole crushed auto-body prices finished out the first half of 2016 up 44.6% from the rock-bottom values of January (Chart 4.1). Despite this rebound, 2016 prices were down year-over-year and remained at their lowest levels in more than five years.

Chart 4.1
Whole Crushed Auto-Body Prices
Price per Gross Ton



Metal Prices

The weaker U.S. dollar influenced more than scrap in the first half of 2016. It also affected the value of other key metals and put upward pressure on prices. All three metals tracked by IAA because of their prevalence in salvage vehicles experienced growth from January to June in 2016.

The reason the U.S. dollar has an effect on the three metals tracked by IAA is because they're denominated in the currency. So when the dollar loses value, metal prices generally increase because it takes more dollars to purchase the same amount of the desired metal. With regard to foreign buyers, a weakening of the dollar means the metals become relatively less expensive for those customers, increasing the quantity demanded and consequently the price.

Aluminum

Average aluminum prices fell 13.6% annually in the first half of the year, but increased 7.6% from the start of the period (Chart 4.2). Oversupply is the most significant hurdle that aluminum prices have to overcome, with aluminum output in Asian countries outside of China ramping up 18.3% this year to date.³⁵ The depreciation of the U.S. dollar helped to soften effects of the oversupply. Additionally, the end

of 2015 brought about China's renewed government stimulus to help expansion of infrastructure and credit, which helps to improve demand for industrial metals like aluminum.³⁶ Analysts are on the lookout for whether China will increase aluminum production in the face of this higher demand, which would consequently put downward pressure on prices.³⁷

Chart 4.2

Aluminum Prices



Platinum

As with aluminum prices, platinum similarly posted an annual decline of 17.3% in the first half of the year, but leapt 15.3% from January to June 2016 (Chart 4.3). A weaker U.S. dollar, influenced by mixed economic data and the Fed continually delaying interest rate

increases, put upward pressure on the value of platinum.³⁸ Supply and demand fundamentals also helped to increase average platinum prices. Total platinum supply was expected to fall 4.0% while demand was anticipated to climb 3.0% by the end of the second quarter.³⁹

Chart 4.3

Platinum Prices



Palladium

Palladium followed similar patterns as aluminum and platinum, declining 29.5% annually but increasing 10.5% by the end of June 2016 (Chart 4.4). This is remarkable given that palladium did not start off strong in 2016 as growth in Chinese new-vehicle sales slowed down, creating additional

pricing pressure.⁴⁰ As the first half of the year continued, a weaker U.S. dollar supported higher average prices, but a downturn in sentiment about Chinese industry activity put downward pressure on palladium values near the end of the period.⁴¹

Chart 4.4

Palladium Prices



Chart 4.5

Vehicle Parts and Equipment Prices



Vehicle Parts and Equipment Prices

The more time Americans spend behind the wheel, the more the consumer price index for vehicle parts and equipment goes up.⁴² For the first half of the year, the price index rose 0.7% annually and 0.5% from January to June (Chart 4.5). An improved labor market and low gasoline prices contributed to total-miles-driven increasing to 19.6 million, or up 8.3% on an annual basis.

Additionally, the average age of the vehicle population now stands at 11.5 years and is expected to age further in the coming years, thanks to the quality and longevity of new-model automobiles.⁴³ These older vehicles will increase demand for replacement parts, but will also provide parts as they are decommissioned and dismantled.

Used-Car Price Index

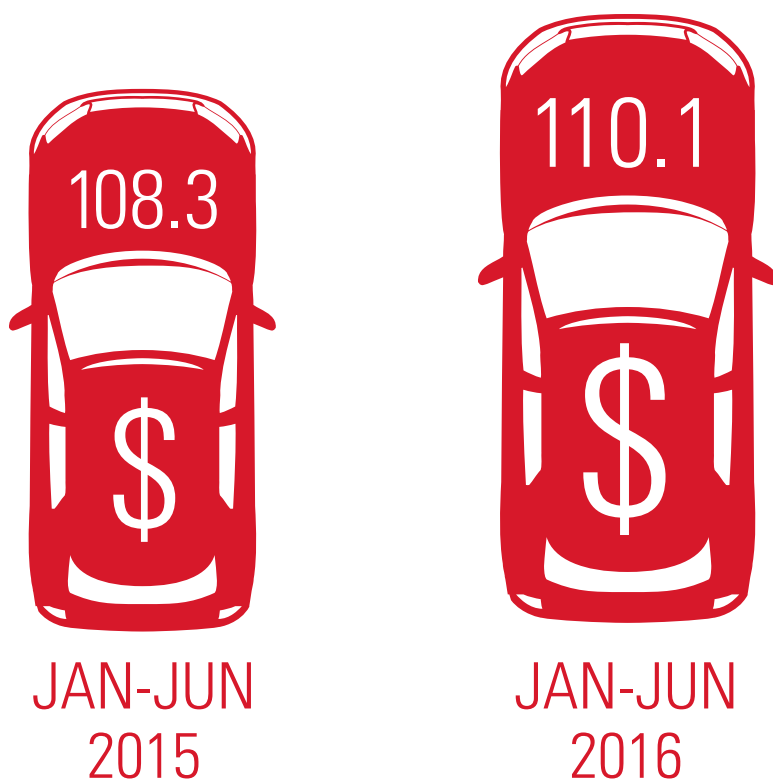
The used-car price index fared well in the first half of the year, increasing 1.6% compared to the year prior (Chart 4.6). However, Tom Kontos of ADESA Analytical Services cautions that “strong top line results for the period did not convey the underlying softness that is present due to increased supply.”⁴⁴ The truck market benefited

from low gas prices and falling supply, but persistent oversupply hurt prices in the car and crossover segments.⁴⁵ On an annual basis, average wholesale prices remained higher as strong retail sales volume provided the needed demand-side support to mitigate increased supply volume.⁴⁶

Chart 4.6

Used-Car Price

Index Value



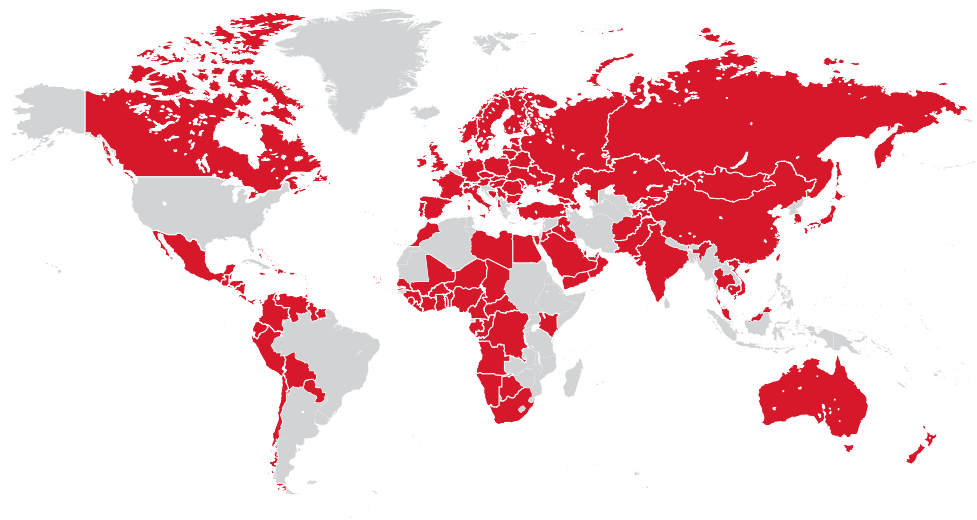


Chart 4.7

Index of Foreign Buyers

Seasonally Adjusted Monthly Average of High Grade Vehicles Purchased Outside the United States

104

JAN 16

JUN 16

103

Index of Foreign Buyers

The proportion of vehicles purchased by buyers from outside of the United States, measured by the Index of Foreign Buyers, has an effect on High Grade vehicle values. Because decreases in the value of the U.S. dollar make purchases of domestic goods relatively less expensive for foreign buyers, the index tends to have an inverse relationship with the value of the dollar. Therefore, a weaker dollar tends to increase the number of foreign buyers competing for High Grade vehicles and puts upward pressure on vehicle values.

Due to seasonal fluctuations in the Index of Foreign Buyers, a 12-month moving average is used to smooth both of the indices. Based on that adjustment, the average value of the U.S. dollar increased 11.9% annually. Meanwhile, the Index of Foreign Buyers continued to move in the opposite direction, decreasing 1.0% year-over-year.

As mentioned earlier, the value of the U.S. dollar weakened through the first half of 2016 as a result of global economic uncertainty and continually

delayed interest rate increases.⁴⁷ For the January to June period of 2016, the adjusted average U.S. dollar value remained flat. This caused the steady declines seen in the Index of Foreign Buyers to flatten out and remain even during the same period. As the impact of Brexit continues to evolve, the impact on the value of the dollar will be a key determinant on whether or not the Index of Foreign Buyers begins to grow.

SECTION V:

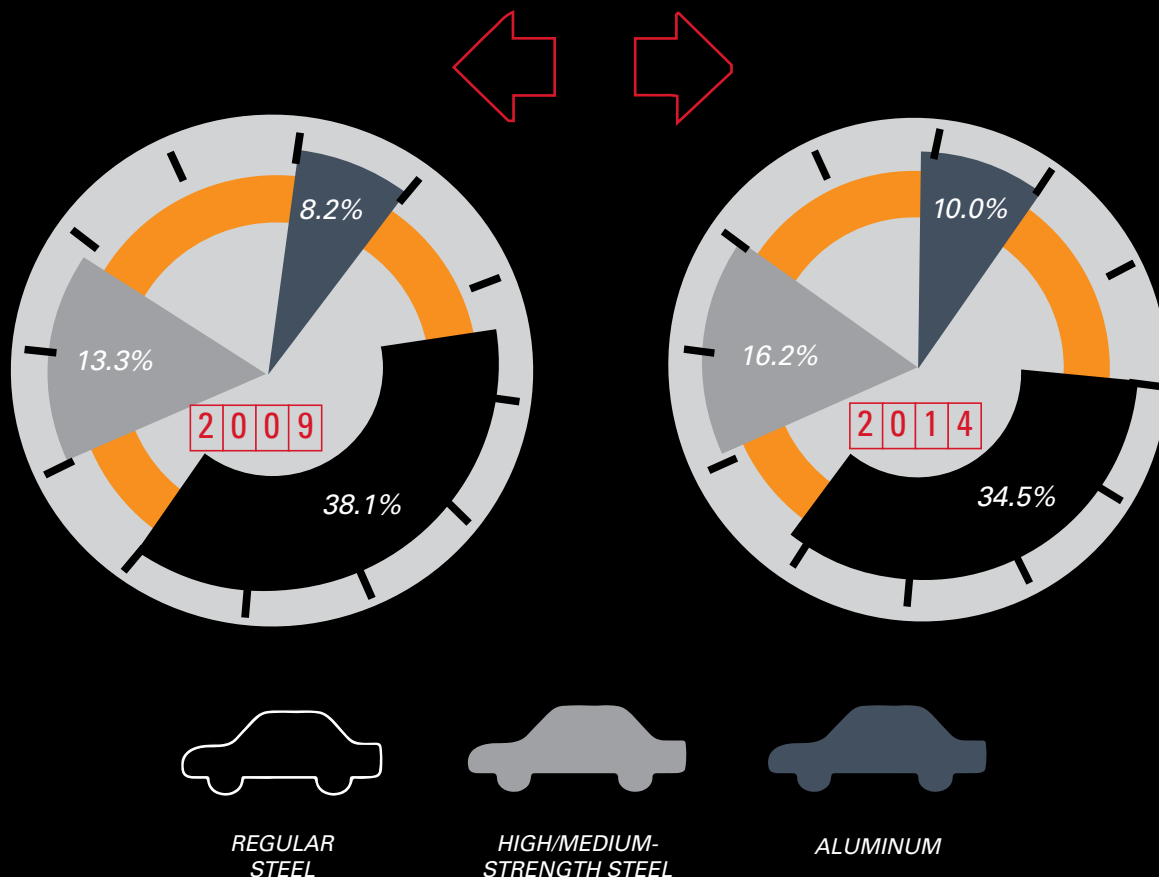
WHAT'S IN A VEHICLE?

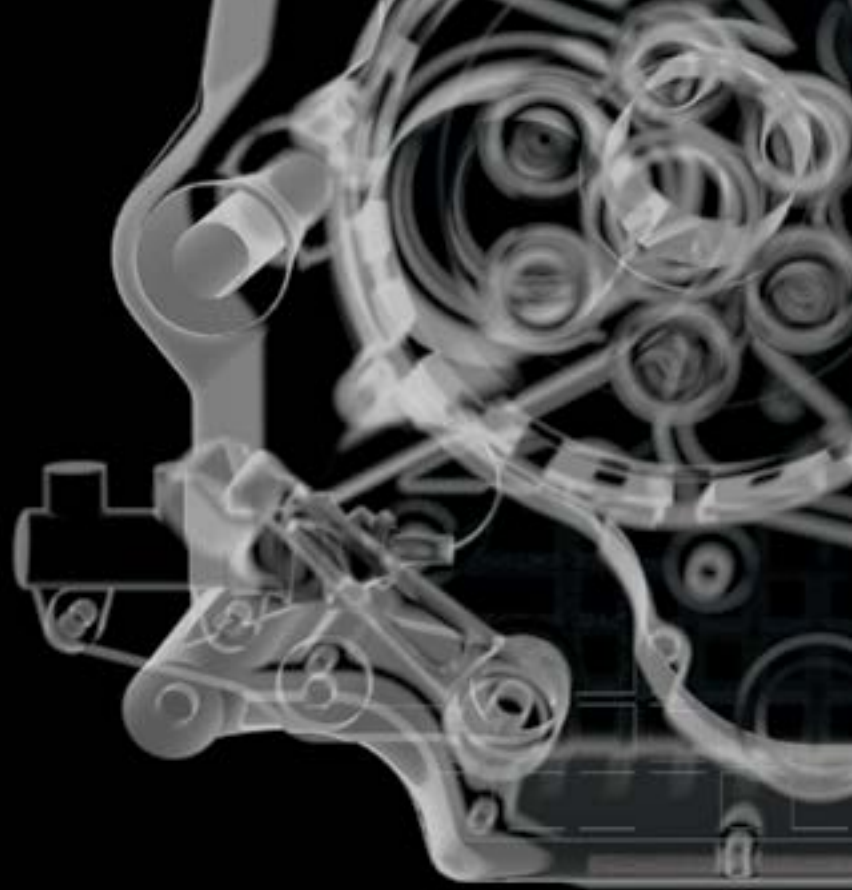
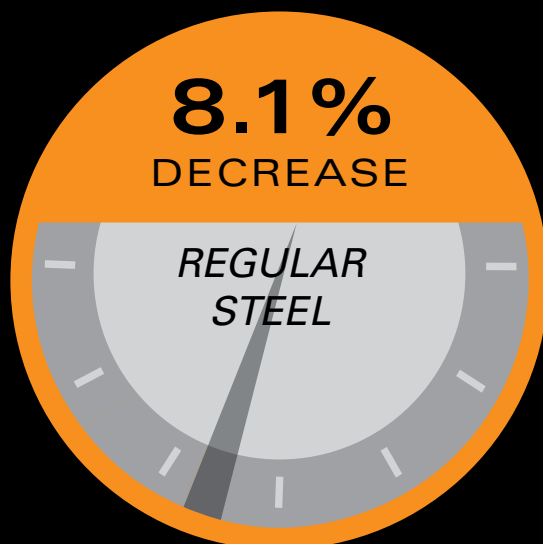
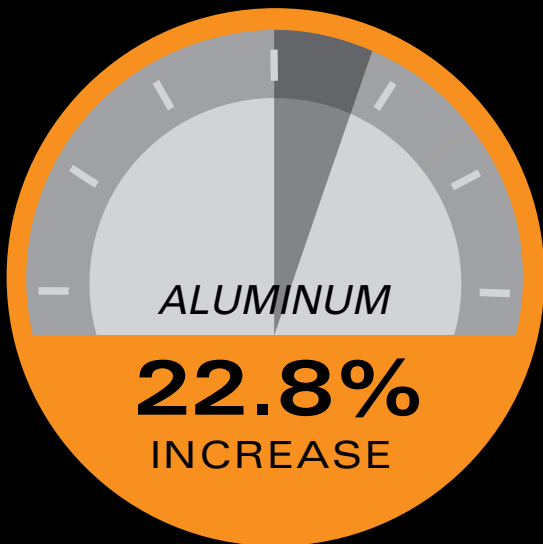
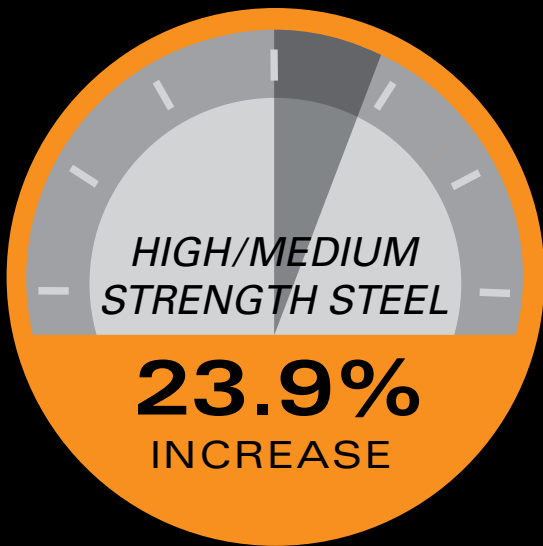


Surprise! It's mostly metal.
You probably already knew that.
But let's take a closer look at
what kinds of metals.

The key players here are steel, high- and medium-strength steel and aluminum. The weight of high- and medium-strength steel in the average car increased 23.9% from 2009 to 2014, while aluminum increased 22.8%. Meanwhile, regular steel dropped 8.1%.⁴⁸

WHY? In 2007, the U.S. government enacted the first major revisions to the Corporate Average Fuel Economy (CAFE) standards, and automakers are working hard to meet requirements by model years (MY) 2017-2025. There are a few strategies to improve fuel economy, and weight reduction is one of the more popular options.





While fuel economy is top of mind, automakers must also make sure increased use of any material is economically viable. It seems that carbon fiber, with its huge potential for weight reduction, would be in high demand – if not for its production time and high cost per pound as compared to conventional steel.⁴⁹

On the other hand, while aluminum has a relatively high cost, the last five years saw a dip in prices that enabled automakers to increase usage of aluminum in its vehicles. While demand could bring about price volatility, automakers seem to be marching ahead with an increased use of aluminum.

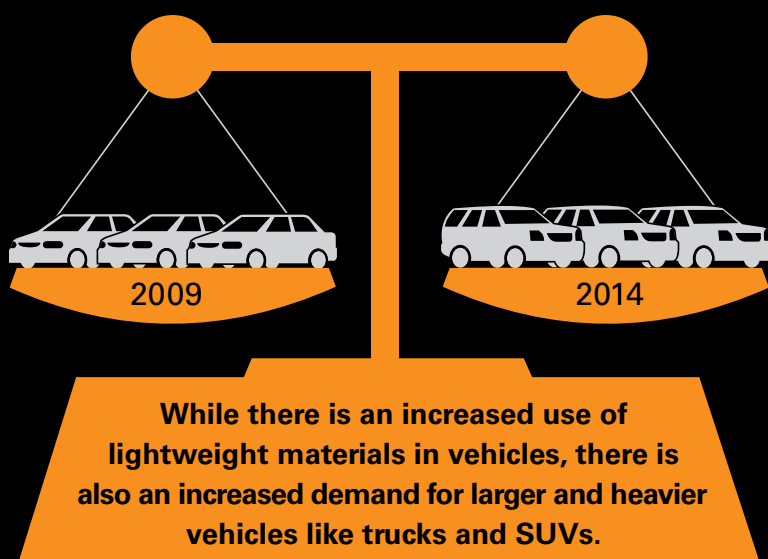
As it turns out – while automakers are finessing the metals composition of their vehicles – the end result is that from 2009 to 2014, the average weight of a vehicle just hasn't changed all that much. It boils down to a simple factor: consumer demand. While there is an increased use of lightweight materials in vehicles, there is also an increased demand for larger and heavier vehicles like trucks and SUVs.



SO WHAT DOES IT MEAN FOR THE AUTOMOTIVE AUCTION INDUSTRY?

There are a few things of note here. While aluminum and high- and medium-strength steel improve fuel economy, these materials are also more costly to repair or replace after an accident. In 2014, accident management costs jumped 5.0% from the previous year and can easily affect total-loss rates going

forward.⁵⁰ Because total-loss vehicles made from lightweight materials have a higher value to begin with, it's likely that this metal composition could fetch higher prices at auction. This is also dependent on how supply and demand fundamentals settle as automakers continue to experiment with various types of metals.



The continued scrutiny on vehicular metal composition and fuel economy is sure to impact the automotive industry in a way that will trickle down to the auction lanes. Just how much remains to be seen.

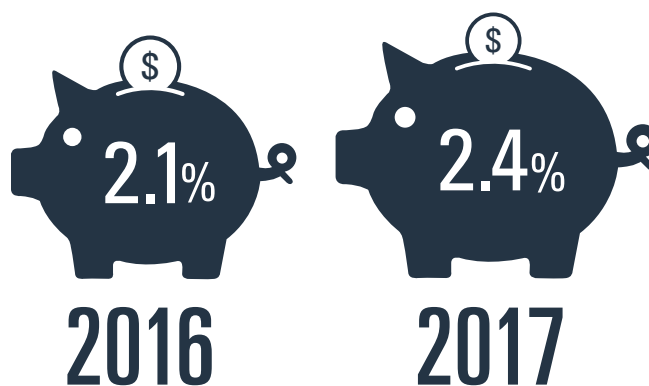
SECTION VI: LOOKING FORWARD

The Federal Reserve Survey of Professional Forecasters predicts economic growth to stay at a sluggish 2.1% for the rest of 2016, and only increase to 2.4% in 2017. They also predict an unemployment rate of 4.8% for 2016, and a drop to 4.6% for 2017.⁵¹

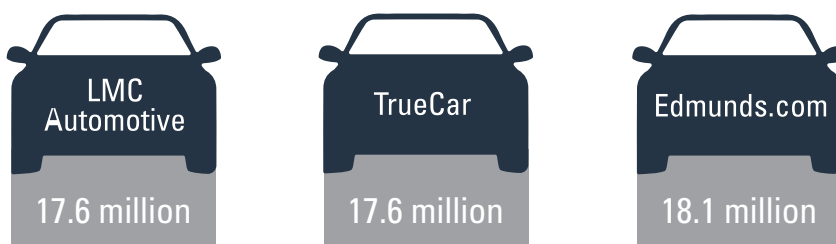
As for new-vehicle sales, some analysts have pulled back their initial predictions for 2016. LMC Automotive expects 17.6 million new-vehicle sales, down from 17.7 million. TrueCar followed suit, now expecting 17.6 million new-vehicle sales instead of its previous estimate of 18 million sales. Both LMC Automotive and TrueCar cite similar reasons for its revised sales figures, pointing to the global economic impact of the United Kingdom's vote to leave the European Union and the uncertainty surrounding the U.S. presidential election. Meanwhile, Edmunds.com remains confident in its prediction of auto sales hitting 18.1 million in 2016, preferring to see how the summer months fare before making revisions.⁵²

Turning to the outlook for metals, Johnson Matthey says it expects platinum demand to outstrip supply due to a "fall in South African shipments [offsetting] a recovery in secondary supplies." Same goes for palladium, as "autocatalyst demand [rises] modestly."⁵³ Alcoa Inc., the largest U.S. aluminum producer, revised its forecast for global demand and decreased its market deficit to reflect China's slowing demand. Even still, Alcoa Inc. expects demand for the metal to outpace supply – just not as much as previous predictions.⁵⁴

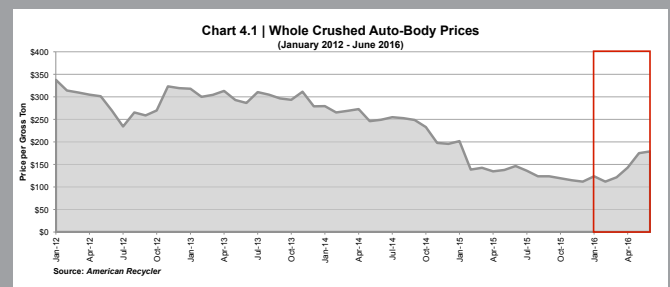
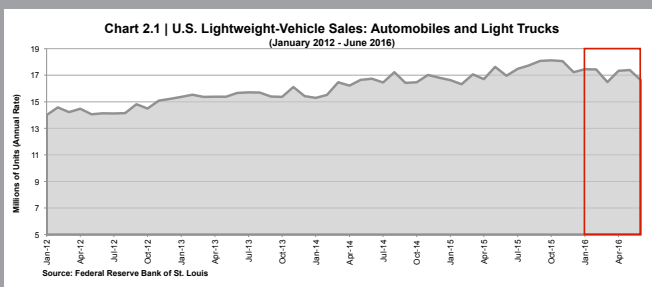
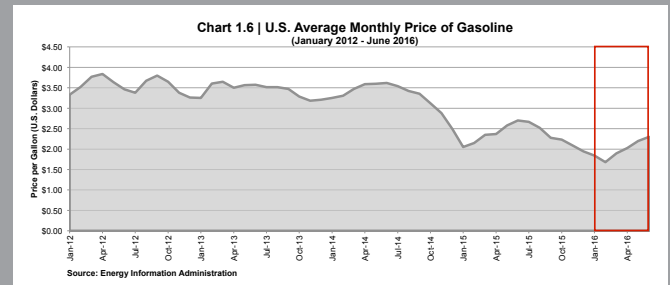
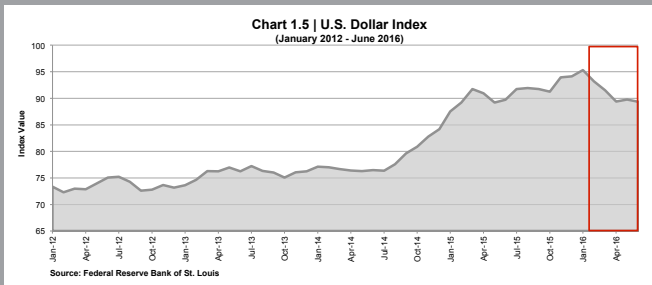
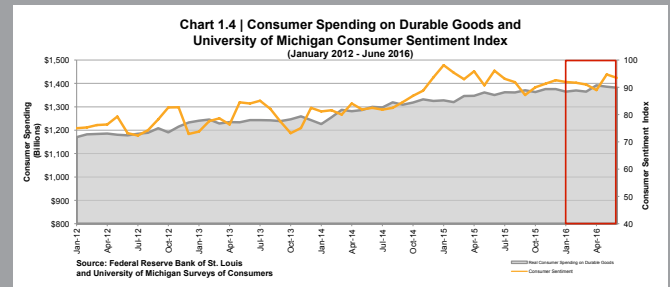
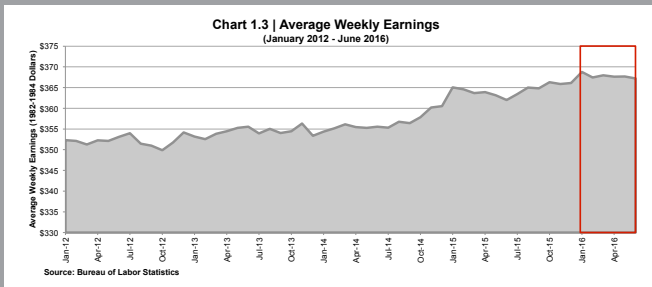
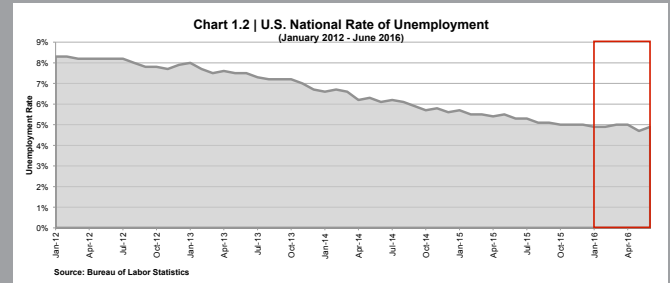
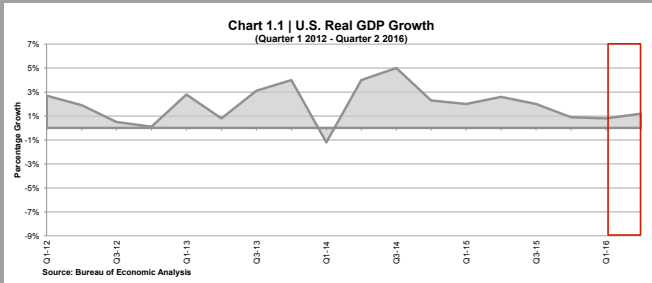
PROJECTED ECONOMIC GROWTH

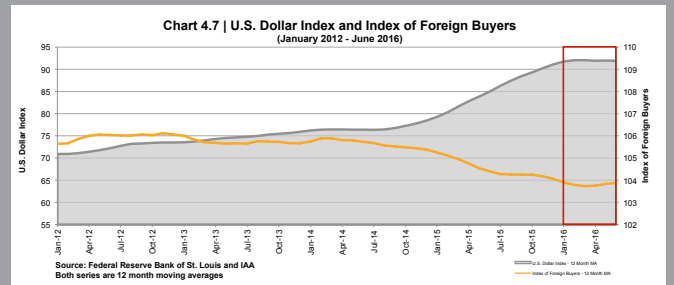
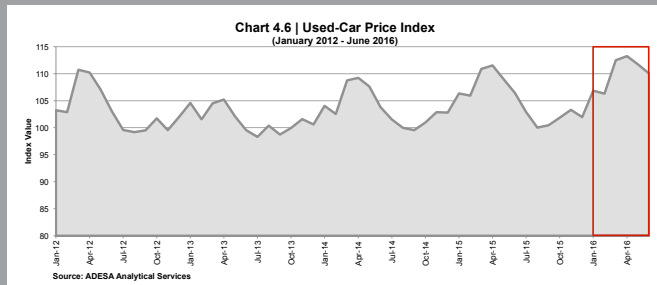
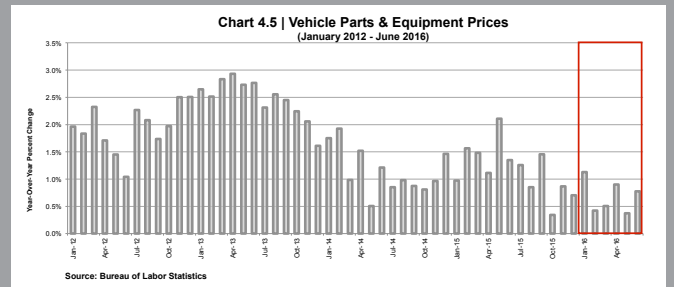
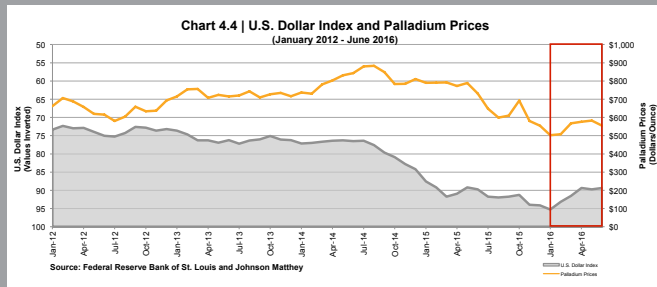
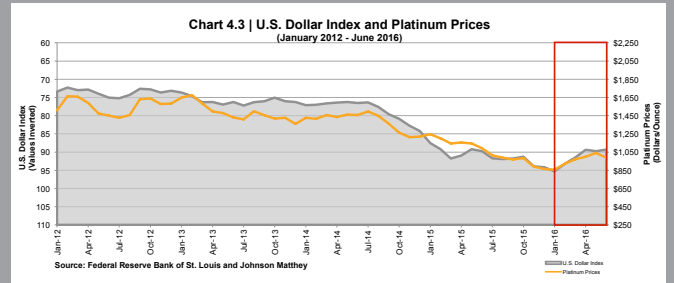
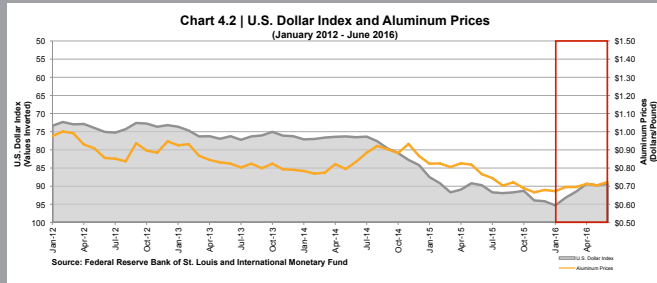


2016 NEW VEHICLE SALES PREDICTIONS



SECTION VII: INDEX OF CHARTS





Note: The U.S. Dollar Index in charts 4.2-4.4 is inverted to clearly demonstrate the relationship between the value of the dollar and metal prices.

SECTION VIII:

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SECTION IX: ABOUT THE AUTHORS



Meggan O'Malley

Manager of Sales Analysis

Meggan O'Malley is manager of sales analysis at Insurance Auto Auctions, Inc. (IAA). Mrs. O'Malley leads the organization's efforts in monitoring and reporting on customer performance and analyzing industry trends.

Mrs. O'Malley joined IAA in 2007 and held several positions before assuming her current responsibilities. Prior to joining IAA she served as a financial analyst at Grant Thornton, one of the world's leading organizations of independent audit, tax and advisory firms.

Mrs. O'Malley holds bachelor's degrees in finance and marketing from Marquette University, and an MBA with a concentration in management from Argosy University.



Jeanene O'Brien

Vice President, Global Marketing

Jeanene O'Brien is vice president of global marketing at Insurance Auto Auctions, Inc. (IAA). Ms. O'Brien is responsible for all marketing efforts, including branding, public relations, advertising, market research, sales enablement and event programs. She analyzes and reports business and economic trends that impact the salvage industry, aligning IAA's expertise and leadership. Previously, Ms. O'Brien served as vice president of provider marketing.

A 17-year veteran in the property and casualty claims industry, Ms. O'Brien has a history of executing innovative brand strategy and comprehensive client growth and retention campaigns. She led marketing efforts at CCC Information Services Inc. and consulted with claims vendors, including independent appraisal firms, collision repair facilities and integrated technology providers. Ms. O'Brien started her marketing career as an associate in a Chicago advertising firm.

Ms. O'Brien holds a bachelor's degree in English from the College of Wooster (Ohio), and a master's degree in market research and advertising from Loyola University Graduate School of Business in Chicago.

Insurance Auto Auctions, Inc. (IAA) is the leading live and live-online salvage vehicle auction company and a business unit of KAR Auction Services (NYSE: KAR). With more than 170 auction facilities — the largest footprint in North America — IAA provides registered buyers from more than 110 countries the opportunity to bid on and purchase vehicles from a comprehensive group of sellers, including insurance companies, fleet and rental companies, financing companies, charitable organizations and the general public. Through its weekly auctions, IAA has sold millions of vehicles, offering towing, financing and titling services. IAA leverages its business model to assist charitable organizations in the U.S. through its One Car One Difference® program. To date, IAA has provided millions of dollars in additional funding to charities by assisting in the processing of donated vehicles. Learn more about the program by visiting 1car1difference.com. With a talented team of more than 2,500 employees, IAA is committed to technological innovation and providing its customers the highest level of service in the salvage auto industry. To learn more, visit IAA-Auctions.com, and follow IAA on [Facebook](#), [Twitter](#) and [LinkedIn](#).

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