



**FOR IMMEDIATE RELEASE**

**IAA Launches AuctionNow™ in the U.S.**

Proprietary Online Vehicle Auction Platform Significantly Improves Buyer Experience

**WESTCHESTER, IL** – October 30, 2019 – IAA, Inc. (NYSE: IAA), a leading global marketplace connecting vehicle buyers and sellers, today announced the introduction of IAA AuctionNow™ in the United States. The new, proprietary AuctionNow™ interface offers buyers the ability to create their own customizable bidding experience, resulting in additional flexibility and control, while adding more value to the auction process.

The AuctionNow™ platform was developed by IAA, giving the Company full autonomy to continuously enhance the bidding experience based on customer feedback and recommendations. It has been in use throughout the company's Canadian operations since 2016, where it has consistently received positive customer reviews and feedback. The new platform replaces the legacy I-bid LIVE platform.

"As we continue to enhance our business model and move further into the digital space, we are focused on introducing technology and innovation that drives our industry forward while positively transforming the customer experience," said John Kett, Chief Executive Officer and President of IAA. "AuctionNow™ is a prime example of how we can add more value to the auction process. Our AuctionNow™ platform has performed exceptionally well in Canada and we are excited to now be using this technology in all of our U.S. auctions."

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

- **Improved auction monitoring options.** Buyers can now view and participate in up to 12 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.
- **Enhanced visual and audio signaling.** Ensures the buyer knows when their vehicles of interest are scheduled to cross the block so they never miss a buying opportunity.
- **Enhanced auction reminders.** Notifications help buyers better manage their time and priority bids so they do not miss an auction.
- **Augmented viewing functionality.** Buyers and sellers now have access to the same screen views with different control functions. Both also have a choice of screen size for viewing.

- **Expanded vehicle details.** Now available on the Run List and Product Details directly within the AuctionNow bidding platform.
- **Seamless audio experience.** Buyers now have audio within both the iOS and Android IAA Buyer apps.

More information can be found at <https://iaa-auctions.com/auctionnow/>.

### **About IAA**

IAA, Inc. (NYSE: IAA) is a leading global marketplace connecting vehicle buyers and sellers. Leveraging leading-edge technology and focusing on innovation, IAA's unique multi-channel platform processes approximately 2.5 million total-loss, damaged and low-value vehicles annually. Headquartered near Chicago in Westchester, Illinois, IAA has over 3,600 talented employees and over 190 facilities throughout the U.S., Canada and the United Kingdom. IAA serves a global buyer base and a full spectrum of sellers, including insurers, dealerships, fleet lease, rental car companies, and charitable organizations. IAA offers customers a comprehensive suite of services aimed at maximizing vehicle value, reducing administrative costs, shortening selling cycle time and delivering customers the highest economic returns. Buyers have access to industry leading, innovative vehicle evaluation and bidding tools, enhancing the overall purchasing experience.

### **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 benefits of IAA 360 View™. 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: the loss of one or more significant customers; our ability to meet or exceed customers' expectations, as well as develop and implement information systems responsive to customer needs; significant current competition and the introduction of new competitors; 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 and to implement and maintain measures to protect against cyberattacks; our ability to successfully implement our business strategies or realize expected cost savings and revenue enhancements; business development activities, including acquisitions and integration of acquired businesses; fluctuations in consumer demand for and in the supply of damaged and total loss vehicles and the resulting impact on auction sales volumes; competitive pricing pressures; the ability of consumers to lease or finance the purchase of new and/or used vehicles; changes in the market value of vehicles auctioned, including changes in the actual cash value of damaged and total loss vehicles; 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 "Risk Factors" in our information statement filed as Exhibit 99.1 to our Registration Statement on Form 10 filed with the SEC on June 13, 2019. Additional information regarding risks and uncertainties will also be contained in subsequent quarterly and annual reports we file with the SEC. 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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