

PRESS RELEASE



FOR IMMEDIATE RELEASE

IAA Names Vance Johnston as Chief Financial Officer

WESTCHESTER, Ill. – April 22, 2019 – Insurance Auto Auctions, Inc. (IAA), a business unit of global vehicle remarketing and technology solutions provider, KAR Auction Services (NYSE: KAR), announces the appointment of Vance Johnston as chief financial officer. Johnston will report to John Kett, chief executive officer and president.

“We are excited to welcome Vance to the IAA team,” said John Kett, CEO and president of IAA. “Vance’s successful track record of leading strong finance teams and driving operational efficiency throughout organizations will support our strategy of delivering improved economic returns for our customers by decreasing cycle times and increasing efficiencies. In addition, we are making strategic investments to help fuel innovative approaches to our operations. Vance’s extensive financial and public company background combined with his corporate strategy and operational expertise will be significant assets to IAA as we move into our next phase of growth.”

With nearly 30 years of finance, accounting, corporate strategy and treasury experience, Johnston brings a diverse combination of high-growth and public company experience. Most recently, Johnston served as chief financial officer for SP Plus Corporation, a provider of professional parking, ground transportation, facility maintenance, security and event logistics services. At SP Plus, Johnston was responsible for the finance, accounting, treasury, investor relations, strategy, corporate development, IT and procurement functions.

Prior to SP Plus, Johnston was chief financial officer for Furniture Brands International and held various finance, corporate strategy and operational positions at leading companies, such as Miami Jewish Health Systems, Royal Caribbean International, Burger King and OfficeMax. He started his career at Ernst & Young in the firm’s audit division. Johnston earned his Bachelor of Science degree in business administration and management from the University of San Diego and his Master of Business Administration degree from the University of Chicago.

Johnston will be based at the company’s headquarters in Westchester, Illinois.

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About KAR Auction Services

KAR Auction Services (NYSE: KAR) provides sellers and buyers across the global wholesale used vehicle industry with innovative, technology-driven remarketing solutions. KAR's unique end-to-end platform supports whole car, salvage, financing, logistics and other ancillary and related services, including the sale of more than 5.95 million units valued at over \$40 billion through our auctions. Our integrated physical, online and mobile marketplaces reduce risk, improve transparency and streamline transactions for customers in more than 130 countries. Headquartered in Carmel, Ind., KAR has 18,000 employees across the United States, Canada, Mexico and Europe. For more information go to www.karauctionservices.com. For the latest KAR news follow us on Twitter [@KARspeaks](https://twitter.com/KARspeaks).