



**FOR IMMEDIATE RELEASE**

## **IAA Announces New Payment Option for UK Buyers**

Leader in salvage industry modernisation first to offer Payit™ digital payments

**Essex, England** – July 13, 2021 – IAA, Inc. (NYSE: IAA), a leading global digital marketplace connecting vehicle buyers and sellers, today announced that its UK-based business unit has expanded its payment offerings through the addition of Payit by NatWest, a fast, safe and secure mobile transaction and digital payment solution. Using Payit, IAA buyers can make payments directly from their bank accounts for vehicles purchased.

“Payit saves our buyers time and creates more flexibility by quickly and efficiently processing online transactions on a wide variety of devices, without additional processing fees,” said Steve Hankins, UK Managing Director for IAA. “With payments complete in a matter of minutes, the platform expedites vehicle release, and gives buyers more time to focus on other essential aspects of their businesses. We are pleased to extend this new secure and convenient payment option to our buyers.”

Integrated with IAA’s payment system, NatWest’s Payit platform connects seamlessly with all major UK banks to enable buyers to transfer funds within minutes, whether on a desktop, laptop, mobile or tablet. The Payit platform leverages the UK’s Open Banking infrastructure to allow buyers to connect to their banks’ mobile or online banking portals securely with their existing login credentials. Payit allows buyers to log in using their existing credentials and make payments free of charge.\*

\*Users should consult their banks for complete information on transaction fees and limitations.

### **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 introduction of the Payit™ payment platform in the UK 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 the measures taken to reduce its spread, on our business and the economy generally; 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 plan; 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 "Risk Factors" in our Form 10-K for the year ended December 27, 2020 filed with the SEC on February 22, 2021. Additional information regarding risks and uncertainties will also be contained in subsequent annual and quarterly 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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