



**FOR IMMEDIATE RELEASE**

## **IAA Announces New Market Alliance in Cambodia**

New strategically located IAA Auction Center to serve buyers in Southeast Asia

**WESTCHESTER, IL** – Oct. 12, 2022 – IAA, Inc. (NYSE: IAA), a leading global digital marketplace connecting vehicle buyers and sellers, announces a strategic market alliance with Oversea Auto & Shipping in Cambodia. This business will operate an IAA Auction Center in the busy and densely populated capital city of Phnom Penh, providing local services and assistance to help buyers to purchase vehicles efficiently from IAA.

Oversea Auto & Shipping will offer support including bidding assistance, transportation, shipping and importing, which can help to reduce risk and increase convenience for new buyers. This will provide buyers with greater access in a significant global market and help to strengthen the company's presence in Southeast Asia.

"IAA is rapidly expanding our network of international auction centers to help connect with more buyers worldwide," said John Kett, CEO and President of IAA. "This alliance will help meet the needs of this strategically located, growing buyer base in Southeast Asia."

"As Cambodia's IAA market alliance, we are helping our customers navigate the process of buying and importing American vehicles to their home country," said Sotha Veng, Owner of Oversea Auto & Shipping. "Using IAA's state-of-the-art bidding platform and merchandising tools, our customers will be able to purchase a vehicle that fits their unique needs efficiently and with a high level of confidence."

### **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 4,500 employees and more than 210 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 visit [IAAI.com](http://IAAI.com), and follow IAA on [Facebook](#), [Twitter](#), [Instagram](#), [YouTube](#) and [LinkedIn](#).

**Forward-Looking Statements:**

Certain statements contained in this release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and which are subject to certain risks, trends and uncertainties. In particular, statements made in this release that are not historical facts may be forward-looking statements. Words such as "should," "may," "will," "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and similar expressions identify forward-looking statements. Such statements include statements regarding the expected timing and associated benefits with respect to the announcement of a market alliance with Oversea Auto & Shipping in Cambodia 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: the impact of COVID-19 and macroeconomic conditions on our business; our future growth; expectations regarding vehicle volume sales, results of operations and capital expenditures; and our continued investment in information technology, the impact of macroeconomic factors, including high fuel prices and rising inflation, on our revenues, gross profit and operating results; the loss of one or more significant vehicle suppliers or a reduction in significant volume from such suppliers; 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 the integration of acquired businesses, and the risks that the anticipated benefits of any acquisitions may not be fully realized or take longer to realize than expected; our expansion into markets outside the U.S. and the operational, competitive and regulatory risks facing our non-U.S. 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; uncertainties regarding ongoing surges of COVID-19 infections, including new more contagious and/or vaccine resistant variants, and the impact on the duration and severity of the COVID-19 pandemic and measures intended to reduce its spread, including the availability, rate of public

acceptance and efficacy of COVID-19 vaccines; 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 filed with the SEC on February 28, 2022 and Item 1A “Risk Factors” in our Quarterly Report on Form 10-Q filed with the SEC on May 10, 2022, 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 in this document are made as of the date on which they are made and we do not undertake to update our forward-looking statements.

## **IAA Contacts**

### **Media Inquiries:**

Jeanene O’Brien | IAA, Inc.  
SVP, Global Marketing and Communications  
(708) 492-7328  
[jobrien@iaai.com](mailto:jobrien@iaai.com)

### **Analyst Inquiries:**

Caitlin Churchill | ICR  
(203) 682-8200  
[investors@iaai.com](mailto:investors@iaai.com)