



FOR IMMEDIATE RELEASE

IAA Announces Board of Directors

Board Members Bring Significant Industry, Financial, Operational and International Expertise

WESTCHESTER, Ill. – July 2, 2019 – IAA, Inc. (NYSE: IAA), a leading global marketplace connecting vehicle buyers and sellers, today announced the members of its Board of Directors following the company's recent spin-off from KAR Auction Services, Inc. (NYSE: KAR) ("KAR").

John P. Larson has been named Chairman of the Board of IAA. Mr. Larson had served as the Lead Independent Director of KAR Auction Services since June 2014 and has been Chief Executive Officer of Bestop, Inc., a leading manufacturer of soft tops and accessories for Jeep vehicles, since August 2015.

The IAA Board of Directors will consist of the following eight individuals, seven of whom are independent:

- John P. Larson (Chairman), former Director of KAR and Chief Executive Officer of Bestop, Inc., a leading manufacturer of soft tops and accessories for Jeep vehicles. Previously, he served in a number of senior executive roles at General Motors Company including Buick, Pontiac and GMC Divisions and as General Director of Remarketing.
- John W. Kett, Chief Executive Officer and President of IAA.
- Brian Bales, Executive Vice President and Chief Development Officer of Republic Services, an industry leader in reliable and responsible recycling and waste disposal services.
- William (Bill) Breslin, Founder and Chief of Wenonah Consulting, which specializes in delivering service, expense and loss management solutions to claims operations across the insurance industry.

- Sue Gove, Founder and President of Excelsior Advisors, LLC, a retail consulting and advisory firm.
- Lynn Jolliffe, former Director of KAR Auction Services and Chief Executive Officer of Jolliffe Solutions, Inc., which provides consulting in human capital and talent management.
- Peter Kamin, Founder and Managing Partner of 3K Limited Partnership, a private equity firm that partners with management teams seeking capital in order to implement growth strategies that create meaningful shareholder value.
- Olaf Kastner, former regional President and Chief Executive Officer for China for the BMW Group.

Mr. Larson and Ms. Jolliffe resigned from the KAR Auction Services Board of Directors upon completion of the spin-off.

“The IAA Board brings extensive experience in the automotive and insurance claims industries, as well as significant finance, strategy, human resources and international expertise,” said John Larson, Chairman of the Board. “I look forward to working with such a diverse and talented group of individuals, helping to lead IAA into its next phase of growth as a public company.”

“As an independent company, IAA is well positioned to leverage our strong global footprint, deep industry relationships and focus on technology and innovation to better serve our diverse base of global customers,” said John Kett, Chief Executive Officer and President of IAA. “This Board’s leadership will further enhance our competitive position in the marketplace and help drive long-term value for our shareholders.”

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 more than 2.5 million vehicles annually. Headquartered near Chicago, IL, IAA has 3,600 talented employees and over 190 facilities throughout the US, Canada and the United Kingdom. IAA provides a broad range of services to insurers, fleet and rental companies, rebuilders, charity organizations and financing companies that dramatically reduce the cycle time of selling a vehicle while also delivering industry-leading economic returns. Buyers have access to the industry’s most-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 our expectations as an independent company and our ability to enhance our competitive position and drive long-term value for shareholders. 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: fluctuations in consumer demand for and in the supply of damaged and total loss vehicles and the resulting impact on auction sales volumes; 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; competitive pricing pressures; the ability of consumers to lease or finance the purchase of new and/or used vehicles; 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; trends in the vehicle remarketing industry; changes in the volume of vehicle production, including capacity reductions at the major original equipment manufacturers; 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; general economic conditions; 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.

IAA Contacts

Media Inquiries:	Investor Inquiries:
Jeanene O’Brien SVP Marketing and Communications jobrien@iaai.com (708) 492-7328	Caitlin Churchill ICR investors@iaai.com (203) 682-8200