



**FOR IMMEDIATE RELEASE**

## **IAA, Inc. Closes Acquisition of SYNETIQ Ltd.**

**WESTCHESTER, IL** – October 27, 2021 - IAA, Inc. (NYSE: IAA), a leading global digital marketplace connecting vehicle buyers and sellers, has closed its previously announced acquisition of SYNETIQ Ltd. (“SYNETIQ”), a leading integrated salvage and vehicle dismantling company in the United Kingdom. IAA, Inc. acquired the stock of SYNETIQ through its indirect wholly owned subsidiary IAA International Holdings Limited.

IAA paid £186 million at closing, with the remaining £39 million contingent upon receipt of the merger control approval from the UK Competition and Markets Authority (“CMA”). IAA and SYNETIQ will continue to operate independently in the market pending review, and until approval of the merger is obtained from the CMA.

SYNETIQ provides salvage auction services for insurance companies, accident management companies, and other public and private sellers. In addition, SYNETIQ is a leading seller of reusable parts that are dismantled from salvage vehicles and reissued into the automotive supply chain. SYNETIQ has 14 locations and approximately 500 employees throughout the United Kingdom.

### **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 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. In this release, such forward-looking statements include statements regarding the expected timing and associated benefits with respect to the acquisition of SYNETIQ Ltd. 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: risks that the anticipated benefits of the proposed acquisition may not be fully realized or take longer to realize than expected; failure to obtain regulatory approvals related to the proposed acquisition; 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; 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 integration of acquired businesses; 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 subhauled 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 Item 1A “Risk Factors” in our Annual Report on Form 10-K filed with the SEC on February 22, 2021, 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 release are made as of the date on which they are made and we do not undertake to update our forward-looking statements.

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