



FOR IMMEDIATE RELEASE

IAA Loan Payoff™ Enhanced with Lease Functionality

First portal in industry to offer lease payoff capability

WESTCHESTER, IL – July 20, 2021 – IAA, Inc. (NYSE: IAA), a leading global digital marketplace connecting vehicle buyers and sellers, announces the enhancement of its Loan Payoff tool with the ability for insurance carriers to pay off leases from participating lenders.

IAA estimates well over 5 million vehicles are declared a total loss each year, with up to 70% of those vehicles carrying a loan. Leases account for about 30% of new vehicle purchases, adding a level of complexity to the total loss process that can increase cycle time. IAA Loan Payoff, the industry's premier technology connecting insurance companies and automotive lenders to pay off loans on total loss vehicles, is the first platform in the vehicle salvage industry to extend that functionality to pay off leases on total loss vehicles to its partners. The portal creates a seamless process for insurance providers to communicate with lenders and financial institutions that support vehicle leasing.

“With each new digital claims solution, IAA strives to ease pain points for its insurance provider customers,” said Tim O’Day, President of U.S. Operations for IAA. “Offering the ability to pay off leases is yet another way IAA is reducing cycle times for its customers and streamlining the total loss claims process for both providers and lenders.”

Launched in November of 2019, IAA Loan Payoff has thousands of lenders in its multi-tiered network and has shown continuous growth. The platform has demonstrated unrivaled benefits by significantly reducing cycle time on positive and negative equity files. For more information on IAA Loan Payoff, visit IAAI.com.

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 visit IAAI.com, and follow IAA on [Facebook](#), [Twitter](#), [Instagram](#), [YouTube](#) 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 the enhancement of IAA Loan Payoff with the ability to pay off leases 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 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 "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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