



**FOR IMMEDIATE RELEASE**

## **IAA Expands Global Market Alliance Network in Nigeria**

New official partnership serves one of IAA's largest export markets

**WESTCHESTER, IL** – June 16, 2021 – IAA, Inc. (NYSE: IAA), a leading global digital marketplace connecting vehicle buyers and sellers, announces a strategic market alliance in Nigeria with Boacon Autos. As the company's official partner in Nigeria, Boacon Autos will operate the local IAA Auction Center in the city of Lagos, the most populous Nigerian city.

Through this new alliance, Boacon Autos will provide local services and assistance, helping buyers efficiently purchase vehicles from IAA in the United States. The company will offer support including bidding assistance, transportation, shipping and importing, reducing risk and increasing convenience for new buyers.

Complementing IAA's existing market alliance presence in Europe, the Middle East and Central America, this new partnership provides greater access to buyers in another of IAA's most significant global markets. This new alliance will help to drive more competition in the marketplace and generate higher returns for vehicle sellers.

"This new partnership with Boacon Autos will help us meet the demand of the rapidly expanding Nigerian market, the second-largest importer of IAA vehicles," said John Kett, CEO and President of IAA. "Extending IAA's global marketplace, our partners help buyers across the world meet their unique transportation needs."

"We are excited to partner with IAA to help buyers navigate the process of bidding on, buying and importing vehicles from America," said Benjamin Afolabi, Owner of Boacon Autos. "This alliance will allow us to provide more mobility solutions to our local buyers, from purchasing a vehicle for personal use to establishing a vehicle importing business."

## **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](http://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 to the market alliance partnership with Boacon Autos 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 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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