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**ADESA ANNOUNCES CLOSING OF ACQUISITION BY PRIVATE EQUITY GROUP;
INSURANCE AUTO AUCTIONS IS CONTRIBUTED TO SURVIVING CORPORATION**

CARMEL, Ind. and WESTCHESTER, Ill., April 20, 2006— ADESA, Inc., a leading provider of wholesale vehicle auctions and used vehicle dealer floorplan financing, announced today the closing of the acquisition of ADESA by a group of private equity funds consisting of Kelso & Company, GS Capital Partners, part of the principal investment area of Goldman Sachs, ValueAct Capital and Parthenon Capital. As previously announced, ADESA stockholders will receive \$27.85 per share in cash.

As part of the transaction, Insurance Auto Auctions, Inc. ("IAAI"), a leading provider of automotive salvage auction and claims processing services in the United States, was contributed to the surviving corporation. Prior to the transaction, IAAI was owned by Kelso & Company, Parthenon Capital and certain members of its senior management. The total transaction value, including the contribution of IAAI, the assumption or refinancing of approximately \$700 million of debt and the payment of related fees and expenses, is approximately \$3.7 billion.

Michael B. Goldberg, Managing Director of Kelso & Company, said, "With the closing of the deal now behind us, we look forward to entering the next stage of our partnership with ADESA and IAAI. Both ADESA and IAAI have built their organizations into leading competitors in their respective spaces, and the equity sponsors will remain committed to providing the resources necessary to help grow the combined company."

About ADESA, Inc.

Headquartered in Carmel, Indiana, ADESA, Inc. is a leading provider of wholesale vehicle auctions and used vehicle dealer floorplan financing. ADESA's operations span North America with 54 ADESA used vehicle auction sites, 42 Impact salvage vehicle auction sites and 85 AFC loan production offices. For further information on ADESA visit the company's Web site at <http://www.adesainc.com>.

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About Insurance Auto Auctions, Inc.

Insurance Auto Auctions, Inc., founded in 1982, a leader in automotive total loss and specialty salvage services in the United States, provides insurance companies with cost-effective, turn-key solutions to process and sell total-loss and recovered-theft vehicles. The company currently has 95 sites across the United States. Additional information about Insurance Auto Auctions, Inc. is available on the World Wide Web at <http://www.iaai.com>.

About Investors

Kelso & Company, one of the oldest and most established firms specializing in private equity investing, has been involved in leveraged acquisitions both as principal and as financial advisor since 1971. Kelso makes equity investments on behalf of investment partnerships, which it manages. Since 1980, Kelso has invested in more than 90 companies. For more information, please visit <http://www.kelso.com>.

Founded in 1869, Goldman Sachs is one of the oldest and largest investment banking firms. Goldman Sachs is also a global leader in private corporate equity and mezzanine investing. Established in 1991, the GS Capital Partners Funds are part of the firm's Principal Investment Area in the Merchant Banking Division. Since 1986, Goldman Sachs' Principal Investment Area has formed 13 investment vehicles aggregating \$56 billion of capital to date. For more information, please visit <http://www.gs.com/pia.com>.

VALUEACT CAPITAL®, with offices in San Francisco and Boston and more than \$4.8 billion in investments, seeks to make strategic-block value investments in a limited number of companies. The Principals have demonstrated expertise in sourcing investments in companies they believe to be fundamentally undervalued, and then working with management and/or the company's board to implement strategies that generate superior returns on invested capital. VALUEACT CAPITAL concentrates primarily on acquiring significant ownership stakes in publicly traded companies, and a select number of control investments, through both open-market purchases and negotiated transactions.

Parthenon Capital is a private equity firm with offices in Boston and San Francisco. The firm provides capital and strategic resources to growing middle market companies for acquisitions, internal growth strategies and shareholder liquidity. The firm invests in a wide variety of industries with particular expertise in Business Services, Financial Services and Healthcare. For more information, please visit <http://www.parthenoncapital.com>.

Forward-Looking Statements

The statements contained in this release that are not historical facts are forward-looking statements. Forward-looking statements are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected, expressed or implied by such forward-looking statements, including, but not limited to: the risk that the businesses will not be integrated successfully; the risk that the cost savings and any other synergies from the transaction may not be fully realized or may take longer to realize than expected; disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers and other risks and uncertainties associated with the integration of the businesses. In some cases, you can identify forward-looking statements by use of words such as "may," "will," "should," "anticipates," "predict,"

“projects,” “targeting,” “potential,” “or “contingent,” the negative of these terms, or other similar expressions. Actual results could differ materially from those discussed in or implied by forward-looking statements for various reasons, including those discussed in “Risk Factors” in ADESA's and IAAI's Form 10-K. You should not place undue reliance on any forward-looking statements. Except as expressly required by the federal securities laws, the parties undertake no obligation to publish, update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.