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For Immediate Release

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ADESA Acquires Two Used Vehicle Auctions From ABC Auctions

Carmel, IN—ADESA announced today that it has acquired ABC Minneapolis in Dayton, Minnesota, and ABC Nashville in Old Hickory, Tennessee.

Both used car auctions are located in major metropolitan areas, which attracted ADESA to the sites. “I have always considered Mike Hockett, CEO of ABC Auctions, to be a visionary with a knack for choosing locations in strategic markets that are beneficial to dealers and to commercial sellers,” said ADESA President and CEO Jim Hallett. “Minneapolis and Nashville are two great additions to the ADESA family. These acquisitions show ADESA’s commitment to continue to grow its auction business and other related businesses, such as Automotive Finance Corporation.”

ABC Minneapolis will be renamed “ADESA Minneapolis.” Positioned in one of the top 15 markets in the country, this acquisition bolsters ADESA’s presence in the upper Midwest region. It also compliments the company’s recent acquisitions of ADESA Fargo and ADESA Sioux Falls, providing ADESA dealers in the area even more options for remarketing their vehicles.

ABC Nashville will be renamed “ADESA Nashville.” Strategically located between ADESA Memphis and ADESA Knoxville, this destination city is a well-known draw for dealers throughout the Midwest and southern regions of the U.S.

We expect that these fully automated, state-of-the-art facilities will offer a smooth transition for ADESA and all its related products and services. Both locations also come equipped with full-service reconditioning facilities and complete body shops and mechanical repair shops. ADESA Minneapolis is housed on 82 acres. ADESA Nashville has 60 acres with an option to expand on another 40 acres. In addition, the property includes a lake, which is utilized to test watercraft sold in ADESA Nashville’s boat and RV sales.

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ABC CEO Mike Hockett said, “We’re car people who have a passion for the industry and especially for the dealer. I am pleased to sell these auctions to ADESA, because I know their management team shares similar values and commitment to customer service.”

About ADESA

ADESA offers a full range of auction, reconditioning, logistical and other vehicle-related services to meet the remarketing needs of both its institutional and dealer customers. With 62 auction locations in the United States, Canada and Mexico, strategically located near metropolitan areas with a large concentration of used vehicle dealers, the company is well positioned to host both physical and Internet auctions. Through its related subsidiaries of AutoVIN® and PAR North America, it is also able to provide additional services including inspections, inventory audits and remarketing outsourcing solutions including a network of repossession agents, titling and auction sale representation. Visit ADESA.COM for details.

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