



May 10, 2016

For Immediate Release

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ADESA Acquires Sanford Auto Dealers Exchange Used Vehicle Auction

CARMEL, Ind.—ADESA, a business unit of KAR Auction Services (NYSE: KAR), today announced it has successfully completed the acquisition of Sanford Auto Dealers Exchange (SADE) in Sanford, Florida.

This location expands the company's presence in the Florida market and joins four other ADESA auctions in the region: ADESA Sarasota, ADESA Tampa, ADESA Jacksonville and ADESA Ocala.

The auction will be renamed ADESA Orlando, and Mike Tumminello, former president of SADE, will remain as general manager.

"We are pleased to officially welcome Mike and his knowledgeable team to ADESA, and look forward to working with them to bring our entire suite of remarketing services to customers throughout central Florida," said ADESA President and CEO Stéphane St-Hilaire.

ADESA Orlando has six fully automated auction lanes, along with full-service reconditioning facilities, including a body shop and mechanic shop. It is a modern facility with 70 acres, conveniently located just north of Orlando, near the I-4 and 417 Greenway.

This transaction includes The Ocala Auto Dealers Exchange (OADE) in Ocala, Florida. This auction's operations will be combined with and moved to the ADESA Ocala location.

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. The company handles virtually every stage of the used-vehicle lifecycle through its related subsidiaries of PAR North America, RDN, AutoVIN and CarsArrive. Remarketing services include a variety of activities designed to transfer used vehicles between professional sellers and buyers.

ADESA hosts weekly sales at its 75 auction locations across the United States, Canada and Mexico. The company also builds and manages online sale platforms for many major vehicle manufacturers. The company's online auction venues include ADESA LiveBlock, which simulcasts vehicles worldwide; and ADESA DealerBlock, which offers two ways to buy: bid-now sales events or buy-now pricing 24/7. ADESA is part of the KAR Auction Services group of companies. Visit ADESA.com for details.

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