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For Immediate Release

Darci Valentine
darci.valentine@ADESA.com
317-249-4414

ADESA Auctions Acquires Used Vehicle Auction near Syracuse, New York

Carmel, IN—ADESA New York, a subsidiary of ADESA, Inc., announced today that it has expanded its reach within the New York area auction market via the acquisition of Tri-State Auto Auction, Inc., in Cicero, New York. This location joins two ADESA auctions in the region, ADESA Buffalo and ADESA Long Island.

The 125-acre facility, which is near Syracuse's Hancock International Airport, will be renamed "ADESA Syracuse." The state-of-the-art auction offers seven fully automated auction lanes and full-service reconditioning facilities including a body shop and a mechanical shop. The auction currently employs more than 300 full- and part-time people. AFC will maintain an on-site loan production office. Additional terms of the deal have not been disclosed.

Strategically positioned in the middle of the high-volume Northeast marketplace, this facility is located within a 350-mile radius of every major metropolitan city in the region. It has served customers in this region since 1977, and has conducted a bi-weekly factory sale for Chrysler exclusively since 1989.

"I have known Elliott Meltzer for 30 years," said ADESA President and CEO Jim Hallett. "In fact, I did business with him back when I was a dealer in Canada. I have always been impressed with his level of professionalism and his obvious dedication to both his employees and his customers. I have the utmost respect for Elliott and the business he has built, and I look forward to working with his experienced staff to continue this level of service."

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Tri-State Auto Auction Founder and President Elliott Meltzer concludes, “It’s been an amazing year. First, we are celebrating 30 years in business, and now with the sale of our auction to ADESA. I know that ADESA will not only carry on my family’s legacy of excellence, but they will also value and care for my employees as much as I do.”

About ADESA

ADESA, a subsidiary of KAR Holdings, Inc., 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 55 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. ADESA’s related company, Automotive Finance Company (AFC), provides capital funding for independent auto dealers across North America. Visit www.adesainc.com for more details.

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