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ADESA Adopts NAAA Arbitration Policy

Carmel, IN— ADESA today announced it has adopted the National Arbitration Policy of the National Auto Auction Association (NAAA) at all of its U.S. auction locations, effectively immediately. A committee representing key members of the remarketing industry recently updated and simplified the policy, “National Arbitration Policy: In-Lane and Online.” The NAAA Board of Directors then approved the policy, which took effect January 1, 2010.

Paul Lips, ADESA’s executive vice president of operations and finance, served on the committee. “Everyone involved dedicated the time necessary to examine the old policies and provisions and make them applicable for the entire industry. We touched upon so many different aspects—from online and in-lane sales, to standardized lights and a new arbitration matrix—to create a user-friendly, consistent policy that is relevant for all of the different auctions.” Lips added that the committee was careful to account for regional variances and allow for auction flexibility where needed. The NAAA is encouraging universal adoption by all auctions.

“This is a win-win situation for everyone: the commercial sellers, the dealers, the auctions and the industry,” said Lips. “It creates consistency for buyers and sellers alike—no more deciphering different arbitration policies within the same region or within the same auction chain. It gives the auctions a fair and standard process for arbitration, and it establishes a unified policy for the entire industry regardless of whether the vehicle was sold in-lane or online.”

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 physical and Internet auctions. ADESA LiveBlock simulcasts vehicles worldwide. ADESA DealerBlock offers two ways to buy: bid-now sales events or buy-now pricing 24/7. 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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