

## PRESS RELEASE



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### **KAR Announces Retirement of Remarketing Industry Legend**

**Caruso Leaves 40-Year Legacy of Company and Industry Leadership**

**CARMEL, Ind.** – March 04, 2020 – KAR Auction Services Inc. d/b/a KAR Global (NYSE: KAR) announces the retirement of industry and company veteran Tom Caruso. Caruso serves as executive vice president and chief client officer for KAR Global and plans to retire in March 2020. Caruso leaves a legacy of more than 40 years of leadership, dedication and innovation at KAR and across automotive remarketing.

“Tom is a true legend, and his positive influence can be seen across every corner of our industry,” said Jim Hallett, chairman and CEO for KAR Global. “Every handshake with Tom is a promise, and his hard work, dedication and never-quit attitude helped shape our company and our industry. He is a mentor to many, a friend to all and the shadow he casts will no doubt inspire the next generation of leaders.”

Caruso began his career in 1980 as the fleet manager of the Concord Auto Auction, where he became general manager in 1984. He was instrumental in earning numerous local and national accounts at Concord, which led to its acquisition by ADESA in 1992. In 1993, Caruso was the architect of ADESA’s expansion into the 3 million square feet of former General Motors facility that houses ADESA Boston today. Given the subsequent and rapid growth that ADESA Boston experienced under Caruso’s leadership, the company re-opened the original Concord location as “ADESA Concord.” He later became executive vice president of ADESA, where he oversaw half of the company’s U.S.-based operations, before being promoted to chief operating officer of ADESA and then president and CEO of ADESA in 2009.

“As I look back at all I’ve accomplished in my career, I’m proud to say I never did it alone,” said Caruso. “I’ve been incredibly blessed and fortunate to work with so many great people over the years, from coworkers to customers to industry leaders and even our competitors. I’m grateful to all of you for helping me succeed and for positively impacting my life both in and outside of work.”

In 2006, Caruso was awarded the Lifetime Achievement Award from the Massachusetts Independent Auto Dealers Association (MIADA), the organization’s highest honor. In 2012, he was inducted into the National Auto Auction Association’s (NAAA) Hall of Fame and the National Independent Automobile Dealers Association (NIADA) Ring of Honor. He was also named Remarketer of the Year at the 2018 Conference of Auto Remarketing. Caruso is a past

board member of the National Vehicle Leasing Association and MIADA, and he served as president of the NAAA from 2005 to 2006 before later serving on the NAAA's scholarship committee.

Caruso plans to spend his retirement with his family and grandchildren and focus more attention on his favorite hobby — classic cars.

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**About KAR**

KAR Auction Services Inc. (NYSE: KAR), known as KAR Global, provides sellers and buyers across the global wholesale used vehicle industry with innovative, technology-driven remarketing solutions. KAR Global's unique end-to-end platform supports whole car, financing, logistics and other ancillary and related services, including the sale of nearly 3.8 million units valued at approximately \$40 billion through our auctions. Our integrated physical, online and mobile marketplaces reduce risk, improve transparency and streamline transactions for customers in more than 80 countries. Headquartered in Carmel, Indiana, KAR Global has approximately 15,000 employees across the United States, Canada, Mexico, U.K. and Europe. For more information, go to [www.KARglobal.com](http://www.KARglobal.com). For the latest KAR Global news, follow us on Twitter [@KARspeaks](https://twitter.com/KARspeaks).