

## PRESS RELEASE



**FOR IMMEDIATE RELEASE**

### **ADESA Hosts 22-Site Remote Sale Using Simulcast+<sup>SM</sup> Technology**

Hertz Vehicles Sold to Buyers in 19 States Through Automated, Industry-Only Platform

**CARMEL, Ind. – July 30, 2020** – Last week, ADESA, a subsidiary of KAR Auction Services, Inc. d/b/a KAR Global (NYSE: KAR), hosted a single digital auction event with vehicles in 22 different locations using the company’s Simulcast+<sup>SM</sup> technology. The sale was hosted on behalf of The Hertz Corporation and sold vehicles to buyers in 19 states across the country. Simulcast+ is ADESA’s new digital auction platform that simulates the competitive live auction environment in a fully digitized, highly automated, live streaming format. The technology allows vehicles to be offered from an auction, distribution center, dealership or multiple sites and facilitates fast, competitive bidding for buyers.

“We launched Simulcast+ months ahead of schedule to support our customers during the COVID-19 lockdowns, and it has grown exponentially since then,” said Jim Hallett, chairman and CEO of KAR Global. “It’s faster than a physical auction, it’s safer than a physical auction, and it allows sellers and buyers to participate in live auctions anytime, anywhere. Last week’s successful Hertz sale reinforces Simulcast+ as the premier solution to effectively remarket inventory from multiple locations and reach a broad, highly engaged national buyer base.”

The Simulcast+ technology was first utilized by ADESA in April 2020, and has since been used for more than 400 auction events. Over 11,000 buying dealers have participated in those events, casting over 400,000 bids and resulting in tens of thousands of digital vehicle sales. Simulcast+ conversion mirrors results from physical auction sales and averages almost 20% more bids per vehicle than auctions using the regular Simulcast technology. Several KAR Global commercial OEM and financial institution customers are now using the technology as their preferred downstream auction platform, and several large dealer groups have also used Simulcast+ to facilitate open and closed sales across their network. Last week’s sale was the second supporting Hertz’s remarketing efforts.

“We were pleased with the results of this sale in terms of dealer attendance, bidding activity, conversion and proceeds,” said Jeffrey Adams, senior vice president of remarketing at The Hertz

Corporation. “The Simulcast+ technology is easy to use and delivers valuable, real-time and post-sale analytics beyond what we could capture through a physical lane sale.”

For sellers, the Simulcast+ platform offers full control to set and adjust floors, pass on bids, post new asking prices and communicate directly with buyers during the sale. The integrated seller dashboard also captures comprehensive pricing, bidding and behavioral data that can be utilized to inform and market future sales. For buyers, Simulcast+ provides the ease, convenience and safety of bidding from any location and allows access to sales well outside their usual geographic auction market. It also delivers a more transparent bidding experience by clearly displaying every bid and every bidder on every sale.

“Simulcast+ is all about the user experience—giving sellers control and flexibility to run their sales their way and engaging buyers in a high-energy, Vegas-style competitive bidding environment,” said Tom Fisher, chief digital officer for KAR. “Every detail of this platform—from the interface and information display to the images, sounds and functionality—was designed to make Simulcast+ the fastest, most advanced sequential auction platform on the market.”

Active ADESA dealers can learn more about Simulcast+ and view sales schedules and run lists by visiting [ADESA.com](http://ADESA.com). Dealers not currently registered for KAR’s digital platforms, including ADESA Simulcast®, DealerBlock and TradeRev, can visit [www.adesa.com/godigital](http://www.adesa.com/godigital).

###

**Media Inquiries:**

Stephanie Freeman

(317) 619-9515

[stephanie.freeman@karglobal.com](mailto:stephanie.freeman@karglobal.com)

**Analyst Inquiries:**

Mike Eliason

(317) 249-4559

[mike.eliason@karglobal.com](mailto:mike.eliason@karglobal.com)

**About KAR**

KAR Auction Services, Inc. d/b/a KAR Global (NYSE: KAR), 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 in 2019. 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 employees across the United States, Canada, Mexico, U.K. and Europe. For more information and the latest KAR Global news, go to [www.karglobal.com](http://www.karglobal.com) and follow us on Twitter [@KARspeaks](https://twitter.com/KARspeaks).