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ADESA Empowers Buyers with “% to Retail” Feature

New Badge on ADESA Listings Estimates Potential Profit in Competitive Market

CARMEL, Ind. – May 25, 2021 – ADESA, a business unit of global wholesale used vehicle digital marketplace operator KAR Auction Services, Inc. d/b/a KAR Global (NYSE: KAR), announces the launch of its proprietary “% to Retail” functionality. All 24/7 bid/buy vehicle listings on ADESA’s digital marketplace now showcase the current bid of the vehicle compared to the estimated national used retail market price. “% to Retail” is powered by autoniq®, a sister company to ADESA and a leading source for app-based vehicle pricing and evaluation information. The new feature is aimed at helping dealers quickly analyze vehicle pricing and make better informed decisions on the best inventory for their lot.

“Our customers are experiencing unusual market dynamics across North America, so having instant access to real-time intelligence on vehicle valuation has never been more helpful and important,” said John Hammer, chief commercial officer of KAR Global and president of ADESA. “With the ‘% to Retail’ feature, we’re making it easier and faster for dealers to identify vehicles priced right for their wholesale-to-retail strategy. Our digital marketplaces are expanding the pool of fresh inventory accessible to buyers, and ‘% to Retail’ will help them make better, faster and smarter bidding and buying decisions.”

The “% to Retail” functionality uses KAR’s proprietary data science capabilities to evaluate data from across ADESA and KAR’s other digital marketplaces along with the latest industry, market and economic data to accurately estimate potential vehicle profitability. Buyers can filter their searches on ADESA by “% to Retail” range to focus their bidding and buying on vehicles within a particular range—and each listing will tell the dealer the estimated margin between the wholesale price/bid and the estimated retail sale. Vehicles with a lower percentage to retail present the greatest opportunity for retail profit while those with higher percentages are closer to the estimated retail market price. ADESA’s industry-leading search capabilities allow buyers to sort and/or filter vehicles by additional specifications like proximity, make and model, and condition to showcase all vehicles that are available.

“Dealers who piloted the ‘% to Retail’ functionality consistently found it easy to use and beneficial for finding the best, most competitively priced vehicles,” said Rick Griskie, president of digital marketplaces at KAR Global. “This new feature allows our dealers to find the exact inventory that supports their overall retail strategy, and we’ve already seen early success with our dealers using the tool showing a 20% higher success rate in finding vehicles to purchase compared to those who did not use the tool.”