

## **XLerate Group Closes Agreement to Join Forces with America's Auto Auction**

*The Brightstar Capital Partners-backed combination creates a major player in vehicle auction market*

Carmel, IN and Dallas, TX, December 30, 2021 – [XLerate Group](#) (“XLerate”), a leading nationwide vehicle auction and remarketing company owned by affiliates of [Brightstar Capital Partners](#) (“Brightstar”), announced today that it has completed its acquisition of [America's Auto Auction](#) (“AAA”), another leading vehicle auction provider. Terms of the deal, which was first [announced](#) on December 22, were not disclosed.

Headquartered in Carmel, Indiana, and Dallas, Texas, respectively, XLerate and AAA will have a total of 39 auction sites across 19 states, as well as growing digital and mobile auction businesses and related financing. Brightstar will be the controlling shareholder of the company, which will operate under the leadership of the current XLerate executive team: Cam Hitchcock, Chief Executive Officer; Chuck Tapp, EVP/Chief Revenue Officer; and Charles Kunkel, EVP/Chief Financial Officer.

“This expansion of our business and capabilities comes at a very exciting time for the industry,” said Mr. Hitchcock. “We’re looking forward to growing this combined company in partnership with our new colleagues from AAA. Our cooperative efforts will allow us to truly become a leading player within the vehicle remarketing sector – in terms of offering our customers the best physical and digital auction services, including financing solutions tailored to their needs.”

“We are very pleased to play a part in bringing together AAA and XLerate,” said Gary Hokkanen, Partner at Brightstar. “Combining these respected companies creates an impactful opportunity to provide best-in-class services to dealers and institutional customers throughout our expanding geographical footprint while benefiting all stakeholders, including employees and our investors.”