



FOR IMMEDIATE RELEASE

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XLerate Group Acquires Columbus Fair Auto Auction

Columbus, OH, and Indianapolis, IN -- The XLerate Group (“XLerate”) has added a new member to its auction family through the acquisition of Columbus Fair Auto Auction (“CFAA”). The highly respected Ohio auction joins XLerate’s established group of auctions, which have physical and satellite sale operations in California, Florida, Georgia, Illinois, Michigan, New Mexico, Pennsylvania, South Carolina, Texas, and Wisconsin.

XLerate’s CEO Cam Hitchcock stated, “CFAA was started by Bill Jacobs, Alexis Jacob’s father, in 1958. Alexis had run the sale since her father’s death in 1982. CFAA is an iconic independent sale with an impeccable reputation and consistently superior customer service. These attributes are a great fit with XLerate’s operating philosophy and track record of acquiring sales with strong brand equity. It is an honor that Alexis and Greg Levi have entrusted us to carry forward the Jacobs’ legacy at CFAA.” Hitchcock continued, “This acquisition bolsters XLerate’s presence in the critical Midwestern market and our capabilities to service large fleet/lease and financial institution customers. We are excited that Greg Levi and his team will join XLerate’s highly talented management group. XLerate’s team will benefit from Greg’s deep experience in consignor compliance and digitally-enabled sales platforms.”

Alexis Jacobs, CFAA’s principal owner, said that “Joining the XLerate group is the right choice for CFAA’s customers and employees. We identified a cultural match that felt comfortable for both our employees and our customers. The support and resources that the XLerate offers to its auction family were key factors in my decision to sell to XLerate. My auction family is excited to join a high quality, high integrity group of operators who share our commitment to providing superior customer experience and a powerful commitment to the communities where they operate.”

CFAA has been in continuous operation since 1958 and features financial institution, fleet/lease and dealer consignment sales each Wednesday at its Obetz, OH location. The auction operates an 11-lane arena, reconditioning facility, body shop, and mechanical shop situated on approximately 154 acres.

For more information, contact:

CAM HITCHCOCK, XLerate CEO (317) 557-2608

Greg Levi, CFAA President (312) 860-0000

ABOUT THE XLERATE GROUP: *XLerate is an entrepreneurial, leading auction provider with sites in California, Florida, Georgia, Illinois, Michigan, Ohio, South Carolina, Pennsylvania, New Mexico, Texas and Wisconsin as well as private-label auctions across multiple markets.*

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