



FOR IMMEDIATE RELEASE

January 11, 2019

XLerate Group Acquires Southeastern Auto Auction

Savannah, GA and Indianapolis, IN -- The XLerate Group today announced the addition of a new member to its auction family with the acquisition of Southeastern Auto Auction (SEAA). SEAA is highly respected by both dealers and fleet/lease consignors and is the XLerate Group's second regional acquisition in the South Carolina/ Georgia corridor. XLerate Group now operates under twelve auction brands with sales in California, Florida, Georgia, Illinois, Michigan, Pennsylvania, South Carolina, Texas, and Wisconsin.

XLerate's CEO Cam Hitchcock stated, "SEAA is the latest step in XLerate's strategy to grow our business, footprint and service offerings by acquiring high-quality independent sales with strong operating management. Tommy Childs, Danny Williams, and Wayne DeLoach started SEAA in 1987 and have expanded it several times since." SEAA services dealers and consignors in GA, SC, and FL." SEAA also conducts a weekly public sale.

XLerate alum and current SEAA operator Bill McCready will run SEAA. Bill previously served as the AGM of Charleston Auto Auction, an XLerate group sale located approx. 100 miles from SEAA. Chuck Tapp, EVP of XLerate, commented that "We are pleased to officially welcome Bill back to the XLerate family. He is a proven operator with a laser focus on customer service. He has an intimate knowledge of the regional customer base as well as a great track record with commercial consignors."

"SEAA's customers and employees will be well served by the resources and depth of product offerings that come with being part of the XLerate Group. I look forward to expanding SEAA's base of business and continuing to drive its strategic growth," added McCready.

Wayne DeLoach, an owner of SEAA, says "Danny, Tommy and I are excited for our dealers, institutional clients, and our auction family. Joining the XLerate Group gives Southeastern Auto Auction capabilities it did not have as a single auction. During our thirty-plus years in business, we have had the pleasure of working with so many great people. We all say "Thank You!" to everyone who has worked for, or done business with, Southeastern Auto Auction."

SEAA has dealer consignment, fleet/lease, and financial institution sales each Wednesday at its Savannah, GA facility as well as a weekly public sale on Thursday. The auction operates a four-lane arena and reconditioning facility on approximately 15 acres (www.southeasternaa.com).

For more information, contact:

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