



FOR IMMEDIATE RELEASE

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XLerate Group's Columbus Fair Auto Auction Names Tim Sherk as New General Manager

Columbus, OH and, Indianapolis, IN -- XLerate Group's Columbus Fair Auto Auction today announces that Tim Sherk has joined as its new General Manager. Sherk's hire follows the retirement of CFAA's former President and General Manager, Greg Levi, who plans to devote more time to his compliance management and investment activities.

Sherk comes to Columbus Fair with over 20 years of auto auction management experience in both independent and large corporate-owned auctions. Tim has successfully managed sales teams and auctions in two other major markets, Florida and Tennessee.

XLerate's CEO Cam Hitchcock stated, "Tim's management approach is a great fit with his new CFAA team, and his expertise aligns with our growth strategy at CFAA. We're looking to Tim to help lead our next generation of auction operators with his unique combination of strengths in online sales/technology, commercial account development, and dealer relations."

Sherk commented that "Joining Columbus Fair and the XLerate Group is an exciting opportunity to work with one of the largest independent auctions that is part of a rapidly-growing auction group. Columbus Fair's first-class reputation is known throughout our industry, and I look forward to working with a team that I believe shares my commitment to unparalleled customer service."

Greg Levi added, "My personal decision to retire at this time is bittersweet. The close relationships I have developed with Alexis Jacobs, the CFAA team, and our customer base have been very impactful for my family and me. The CFAA family and its many long-term customers will be well served with an industry professional like Tim Sherk, who shares Alexis' and my unwavering commitment to world-class service."

Columbus Fair Auto Auction 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:

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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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