



Adesa expands again with four new vehicle auctions

Indianapolis -- ADESA Corporation is acquiring the Mission City Auto Auction in San Diego and nearing completion of new auction facilities in Los Angeles, Concord, Massachusetts and Calgary, Alberta.

"These new facilities advance our mission to expand across North America," said Jim Hallett, president and CEO of ADESA. "We are particularly excited about our strong presence along the west coast from Calgary and Vancouver to Sacramento, Los Angeles and San Diego." Hallett added, "Mission City is a great acquisition for ADESA, especially with the opening of our first Los Angeles auction. California is one of America's largest car markets, and ADESA is now there in force."

The Mission City auction will be renamed ADESA San Diego and will continue to conduct sales Mondays at 4:00 p.m. and Thursdays at 10:00 a.m. ADESA San Diego operates six auction lanes on 30 acres with full reconditioning facilities.

ADESA Los Angeles is conveniently located in Mira Loma, southeast of the intersection of highways 10 and 15. Featuring 60 acres of vehicle storage, the auction will house eight auction lanes, along with full reconditioning and body shop facilities. The auto auction will be held on Wednesdays at 9:30 a.m., with the first auction to be held in April. The facility was acquired partially completed from Auto Nation.

"We've been working a long time to enter the Los Angeles market," said Hallett. "Los Angeles and San Diego nicely complement our first California auction in Sacramento."

Hallett said ADESA is reopening its Concord facility because, "In three short years we have filled ADESA Boston, the world's largest indoor auction."

"Our New England customers are excited about the return of our auction site in Concord," said Tom Caruso, regional manager for Boston. "They're familiar with the location. And, with thousands of cars running through ADESA Boston, everyone is pleased to know we'll soon have more space to do business."

The Concord auction is scheduled to begin in April and will be held Wednesdays at 9:30 a.m.

ADESA Calgary will open in early June.

In the last five years, ADESA has acquired thirteen auctions and developed nine new facilities. ADESA now owns and operates 33 automobile auctions across North America from Boston to Los Angeles and from San Antonio to Montreal.

ADESA Corporation is North America's second largest provider of wholesale vehicle remarketing services. The company is a wholly-owned subsidiary of Minnesota Power, Inc. (NYSE: MPL), a multi-services company with corporate headquarters in Duluth, Minnesota. In addition to ADESA, Minnesota Power automotive holdings include Automotive Finance Corporation, with more than 80 offices across North America, the leading provider of inventory financing for auto dealers who purchase vehicles at auction; Professional Auto Remarketing (PAR) which sells vehicles and provides other value-added services through a nationwide network of auctions; and Great Rigs, Inc., one of the nation's largest independent transport carriers of used automobiles.