



## **Allete's ADESA Subsidiary Closes Deal To Buy Nine Auto Auctions From Manheim**

ALLETE'S (NYSE: ALE) ADESA subsidiary has completed the purchase of nine auto auctions from Manheim Auctions for \$251 million. The auctions involved are: Southwest Auto Auction, Phoenix; Golden Gate Auto Auction, San Francisco; Southern States Vehicle Auction, Atlanta; Metro Auto Auction, Kansas City; Puget Sound Auto Auction, Seattle; Colorado Springs Auto Auction, Colorado Springs; and three Florida-based auctions, Bayside Auto Auction in Tampa, Clearwater Auto Auction and Orlando-Sanford Vehicle Auction.

"Along with our acquisition of the Canadian Auction Group, this deal dramatically expands our automotive services business across North America," said Jim Hallett, executive vice president of ALLETE and president of ADESA. "Strategically, the Phoenix, San Francisco and Seattle auctions complement our ADESA facilities in San Diego, Los Angeles, Sacramento, Vancouver and Calgary. The three Florida locations boost our presence in that state, plus we're moving into some new regions."

Including the recently announced acquisition of two Arkansas auctions, ADESA will now operate 57 auto auctions across North America.

ALLETE is a multi-services company with corporate headquarters in Duluth, Minnesota. Holdings include the second largest wholesale automobile auction network in North America; the leading provider of independent auto dealer inventory financing; the largest investor-owned water utilities in Florida and North Carolina; significant real estate holdings in Florida and a low-cost electric utility that serves some of the largest industrial customers in the United States.