
Press Release

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FOR IMMEDIATE RELEASE

Industry Veterans Lelux & Simon Launch New Auto Auction Group

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CHARLESTON, South Carolina – Industry veterans Keith Lelux and Steve Simon have announced the launch of American Auto Auction Group, LLC (AAAG). Headquartered in Charleston, South Carolina, the company debuts with two premier auction properties: Charleston Auto Auction in Moncks Corner, SC and Rea Brothers Mid-South Auto Auction in Pearl, MS.

Lelux is a Director of the company and the company's Chief Operating Officer and Simon, also a Director, is the company's Chief Executive Officer. The pair have partnered previously, operating the Canadian Auction Group and Auction Finance Group, which were sold to ADESA and Auto Use respectively in June of 2000.

Lelux and Simon report that their business plan for American Auto Auction Group includes the creation of a nationwide auto auction platform that will provide a viable alternative for vehicle sellers requiring multi-regional sales coverage.

The company will focus on acquiring independent auction facilities, providing current owners with a sound exit strategy that includes respect for and the preservation of the founding family's values.

"I am thrilled to be back in the auction business, partnering again with Keith Lelux in an industry that we both love," said Simon. "There is tremendous potential in the independent segment of the auction industry, one in which Keith has excelled at as an independent auction owner, operator and industry leader. We both look forward to another successful and rewarding relationship."

Simon was the founder, Chairman and CEO of Auction Finance Group, a company that provided floor plan financing at auctions throughout North America and he was also the Chairman and CEO of the Canadian Auction Group.

Since the sale of his companies to ADESA Corporation and Auto-Use respectively, Simon, who has an extensive background in financial services, founded and became Vice Chairman of Merchants Commercial Bank. He also continues to be a volunteer producer of celebrity blues concert tours for the US Department of Defense and the State Department, entertaining our troops and embassy staffs serving in the war zones of Iraq and Afghanistan and in other locations around the world.

"I knew that a guy like Steve Simon, with his passion for the auction business would not stay retired from it for very long," said Lelux. "Anyone who knows Steve recognizes his energy, his work ethic and his business acumen. I am very happy to be working with him again. We have a proven history together and an exciting vision for the future that we believe will have a far-reaching impact on the automotive remarketing industry."

Early in his career Lelux managed Carolina Auto Auction and was an executive with Auction Software, Inc. He went on to become a Vice President with Auction Finance Group and later President of the Canadian Auction Group. In 2001 he co-founded the Charleston Auto Auction with Henry Stanley, and has served since as the facility's Managing Partner. In addition to overseeing the operations of one of the country's fastest-growing auto auctions, Lelux served as President of ServNet Auction Group for the past two years, and is currently the Chairman of the NAAA Southern Zone.

American Auto Auction Group expects to continue acquiring auction facilities throughout the United States. Their corporate headquarters is in Charleston, South Carolina and they can be contacted at 843-579-AUTO.