

Press Release: Summerset Group invests in IAS

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Summerset Group Invests in IAS to Drive Forward Digital Wholesaling

Columbus, OH: integrated Auction Solutions (IAS) announced today that Summerset Group has made a strategic investment in the Company. In an ever changing market landscape, Summerset LLC recognized an opportunity to drive forward digital wholesaling for independent auctions, consignors and dealers by building on innovative technology developed by IAS.

John Lilly, President of IAS, commented, “Digital Wholesaling is no doubt the future, but we believe, the first step is optimizing an auto auction’s internal processes, workflows, and financial reporting with the state of the art AuctionMaster tools we have developed over the last 36 months. Summerset, with strong relations in the auto industry, will be a great partners for us as we move this business forward.”

Joe Bihner, Managing Director of Summerset Group LLC, said , “When we looked at the wholesale marketplace and the opportunity to enable digital auctions, simulcast auctions and In-Lane auctions, we believe IAS has the technology platform, products & services, and employees with decades of wholesale experience to help its clients navigate the wholesale marketplace. As wholesale buyers continue to look for more opportunities to find the right car at the right price, we believe the IAS platform, built on modern, state of the art technology, is perfectly positioned to capture market share and drive wholesale profits.”

Terms were not disclosed

About Integrated Auction Solutions (IAS)

IAS is a leading software provider of Wholesale Auto Auction Services, empowering Auto Auctions, Dealers and Consignors around the U.S., Canada, Europe and Brazil. IAS enables the independent auto auction community to effectively compete both in-lane and on-line with a suite of powerful, easy to use, mobile-friendly technology solutions. Learn more by calling us at 855.999.0303 or visiting www.integratedauctionsolutions.com

About Summerset Group LLC

Summerset Group is a growth management and investment firm that focuses on rapidly scaling businesses in the technology and business services sectors. In addition to investment, Summerset Group, with partners leveraging over 200 years of experience, have relentlessly worked to understand and achieve the goals of clients by providing value added corporate advisory services that have complimented and enhanced businesses, owners and management teams nationwide.