

Location Services announces acquisition of Auto Approve and four regional recovery agencies

Folsom, CA (October 10, 2018) – Location Services, LLC, a premier provider of loss-mitigation outsourced solutions for the financial service industry, announced today the acquisition of Auto Approve and four industry recognized recovery agencies. The agencies are Repossessors Inc., CARS Recovery Inc., Digital Dog Auto Recovery and American Recovery Specialists of Florida. The acquisition of these companies establishes Location Services as a vertically integrated national direct loss mitigation service provider.

The services provided by Locations Services gives credit unions, banks, captive finance companies and other financial institutions the ability to have one company manage the entire loss-mitigation outsource process, including auto refinance, recovery, skip-locate, account administration, license plate digital technology, transportation and remarketing.

“We are very excited to announce the acquisition of Auto Approve and the four repossession agencies, which expands our service offerings, making it a seamless process to refinance, secure and monetize vehicle collateral from default to auction,” said Lee McCarty, CEO, Location Services. “Our purchase of Auto Approve uniquely positions us to provide auto refinance services and the purchase of the repossession agencies has expanded our reach and our ability to support the *boots on the ground*, our valued repossession agency partners. This gives us the ability to provide customers the most efficient, effective and compliant services, no matter their location. Most importantly, we are very proud the business owners will remain fully engaged in our business as partial owners of our company”

Last week, Location Services announced their strategic partnership with Allied Solutions, one of the largest providers of insurance, lending and marketing products to financial institutions. We also announced the acquisition of MOXKOR, a premier, full-service risk management provider. Today’s announcement of Location Services’ acquisition of Auto Approve, who offers refinancing options for consumers, and the acquisition of the four industry recognized repossession agencies, sets the stage for significant change in the outsourced servicing industry. The partnership and acquisitions positions Location Services to become a vertically integrated, National Direct loss mitigation outsource provider, streamlining the servicing process for thousands of credit unions, banks and financial services associates.

“Our team of seasoned auto finance professionals possess in-depth knowledge of State and Federal regulatory requirements and we understand the struggles of managing a consistent and compliant service proposition that boasts high recovery rates,” said McCarty. “We are excited to be teammates with such a strong and successful group of entrepreneurs and look forward to discussing our future with our current and potential clients.”

In the days and weeks ahead, we will work closely with our valued clients and business partners to ensure a seamless transition. “We provide our clients with the most efficient, effective and compliant loss mitigation experience possible. Acquisitions and partnerships like these, drive consistency and optimize performance, allowing financial institutions to realize enhanced resolution rates, reduced losses, and the most compliant services possible,” said Eric Gerdes, President and COO, Location Services. “We are very excited about these announcements and committed to preparing and equipping our employees and repossession agents with the processes, technology and tools needed to exceed customer’s expectations relative to performance, safety and compliance.”



For additional information about Location Services, visit www.location-services.com or visit their booth at the Auto Finance Summit October 24-26 in Las Vegas, Nevada.

About Location Services

Location Services, LLC is owned by Delaware Street Capital (DSC), an investment group that has invested billions of dollars in business acquisitions. DSC provides unprecedented financial strength to Location Services, ensuring Location Services provides efficient, effective and compliant recovery-management and loss-mitigation services and solutions, including:

- Auto Refinance
- Skip Locate
- Collateral Recovery
- Impound Services
- License Plate Recognition
- Locksmith Services
- Transportation Services
- Remarketing Services
- Product Cancellations
- Title Services
- Administrative Services

Location Services offers a full range of services in the auto financial services industry, backed by best-in-class compliance, performance accountability and cutting-edge digital technology.

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