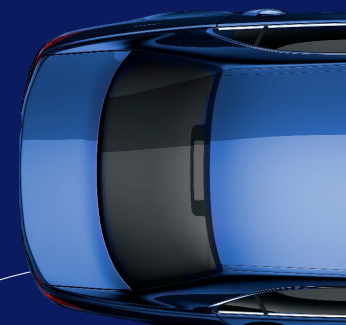


OPENLANE

Investor Day

March 3, 2026



Forward-Looking Statements

Certain statements contained in this presentation include, and OPENLANE may make related oral, "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, statements made that are not historical facts (including but not limited to expectations, estimates, assumptions, projections and/or financial guidance) may be forward-looking statements. Words such as "should," "may," "will," "would," "anticipate," "expect," "project," "intend," "contemplate," "plan," "believe," "seek," "estimate," "assume," "can," "could," "continue," "outlook," "target" and similar expressions identify forward-looking statements. Such statements are based on management's current assumptions, expectations and/or beliefs, are not guarantees of future performance and are subject to substantial risks, uncertainties and changes that could cause actual results to differ materially from the results projected, expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the section entitled "Risk Factors" in OPENLANE's Form 10-K for the year ended December 31, 2025 and in OPENLANE's other filings and reports filed with the Securities and Exchange Commission. Many of these risk factors are outside of our control, and as such, they involve risks which are not currently known that could cause actual results to differ materially from those discussed or implied herein. The forward-looking statements are made as of the date of this presentation. OPENLANE undertakes no obligation to update any forward-looking statements.

Non-GAAP Financial Measures

In addition to the financial measures contained in this presentation that are prepared in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), this presentation also includes certain non-GAAP financial measures. EBITDA and Adjusted EBITDA as presented herein are supplemental measures of our performance that are not required by, or presented in accordance with GAAP. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. Management believes that these measures provide investors additional meaningful methods to evaluate certain aspects of OPENLANE's results period over period and for the other reasons set forth below. These non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. Reconciliations of each non-GAAP financial measure to its most comparable GAAP financial measure, where available, are provided in the Appendix. EBITDA is defined as net income (loss), plus interest expense net of interest income, income tax provision (benefit), depreciation and amortization. Adjusted EBITDA is EBITDA adjusted for the items of income and expense and expected incremental revenue and cost savings as described in our senior secured credit agreement covenant calculations. Management believes that the inclusion of supplementary adjustments to EBITDA applied in presenting Adjusted EBITDA is appropriate to provide additional information to investors about one of the principal measures of performance used by our creditors. In addition, management uses EBITDA and Adjusted EBITDA to evaluate our performance.

Additional Information

This presentation contains estimates and other statistical data made by independent parties and by OPENLANE relating to our industry, market size, market share, growth, variable contributions and performance, including information and estimates based on industry surveys and publications and other publicly available information, third-party data and research reports. This information involves a number of assumptions and limitations which may significantly impact its accuracy, and you are cautioned not to give undue weight to such data and estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such information or undertakes any obligation to update it.



CEO Welcome



Peter Kelly
Chief Executive Officer



Agenda

Welcome & Introduction

Marketplace Business

Marketplace Technology Strategy

OPENLANE Customer Fireside Chat

Finance Business

Financial Reporting Update

Marketplace Demos



OUR PURPOSE

We make wholesale easy
so our customers can be
more successful



OUR VISION IS TO BUILD

The world's greatest
digital marketplaces
for used vehicles



OPENLANE Strategic Objectives



**Grow
Customer
Base**



**Grow
Vehicle
Volume**



**Improve
Financial
Performance**



**Position for
Long-term
Success**



NYSE: DPLN

2025 Performance Highlights

1.5M

Commercial & Dealer
Vehicle Transactions

\$29B

Marketplace Gross
Merchandise Value

\$1.9B

Consolidated Total
Revenue

\$333M

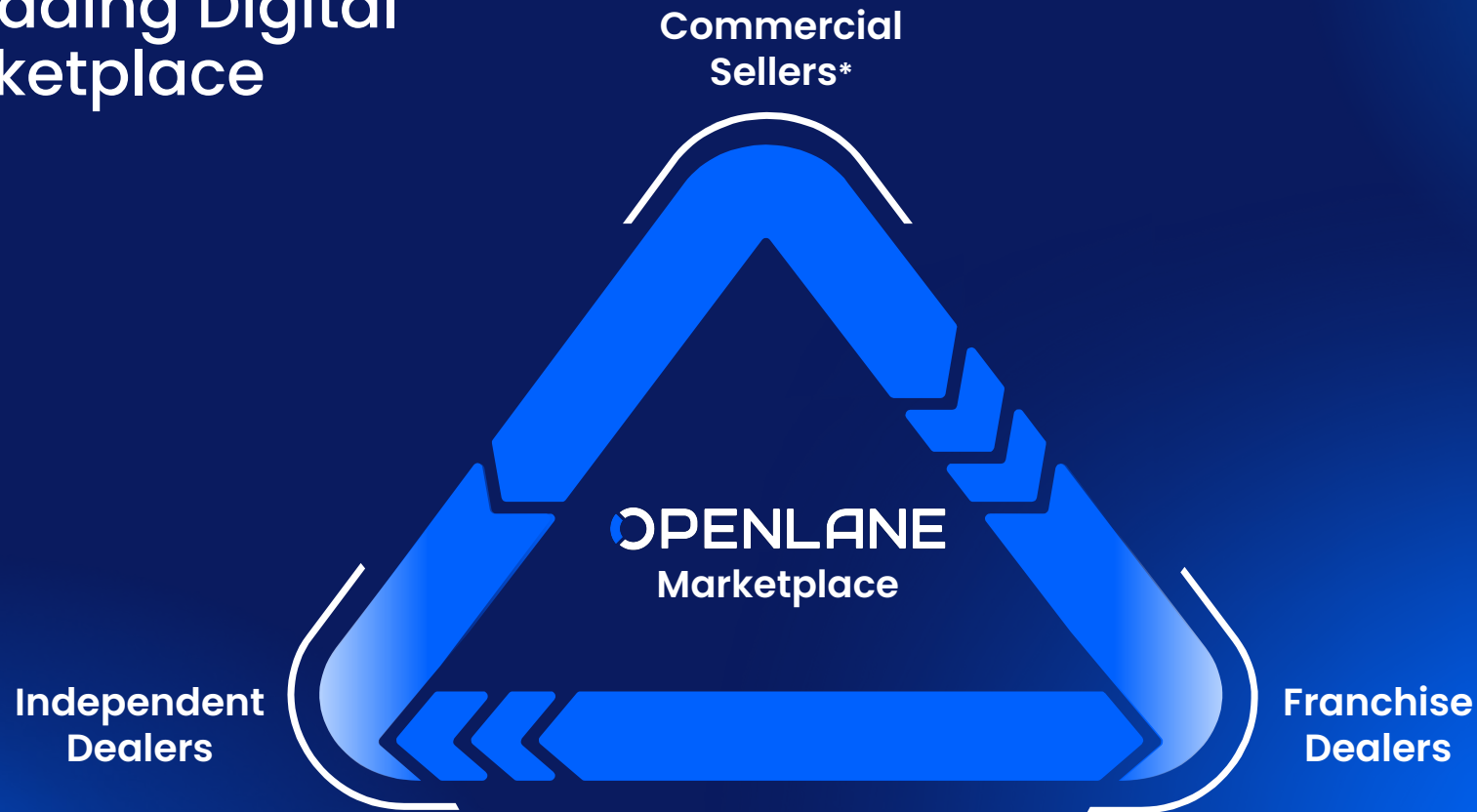
Consolidated Adjusted
EBITDA

\$392M

Consolidated Cash Flow
From Operating Activities

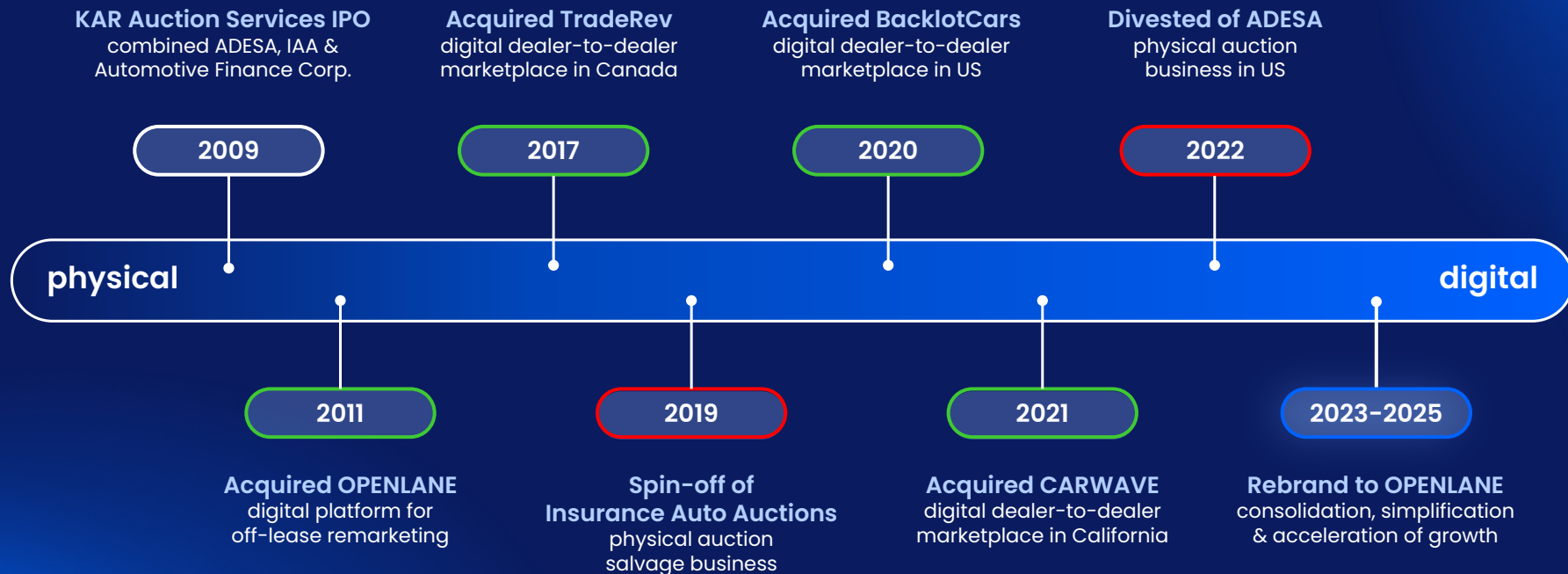


A Leading Digital Marketplace



*Commercial Sellers include: OEM/captive finance companies, banks and other retail automotive lenders, rental companies and fleet/lease companies.

OPENLANE Digital Transformation



Acquisitions Spin-offs & divestitures

Meet Our Leadership

Industry Knowledge – Digital Marketplace Expertise – Entrepreneurship



Peter Kelly
CEO, OPENLANE



Brad Herring
EVP & Chief Financial Officer



James Coyle
EVP & President, Marketplace



Will Mitchell
President, AFC



Justin Zane
SVP, US Marketplace & Services



Anita Chen
SVP, Canada Marketplace



Mark Endras
SVP & Chief Technology Officer



Marketplace Strategy



James Coyle
EVP & President, Marketplace



Question 1

What is driving
OPENLANE's growth?

Question 2

How will OPENLANE
continue to grow?

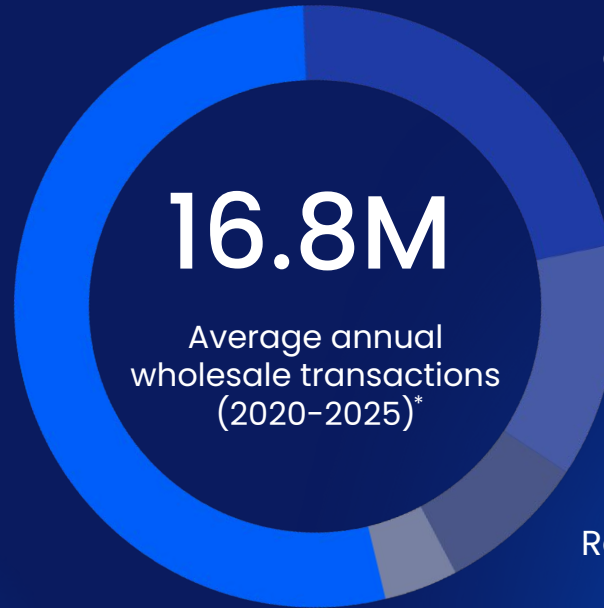


A Large Total Addressable Market Exists

Dealer

Commercial**

Dealer-to-Dealer
53%



Off-Lease
23%

Repossession
12%

Rental
9%

Other
4%

*Source: Black Book; North America only; numbers do not add to 100% due to rounding
**Commercial Sellers include: OEM/captive finance companies, banks and other retail lending institutions, rental companies and fleet/lease companies.



OPENLANE's Deep Strength in Commercial & Dealer

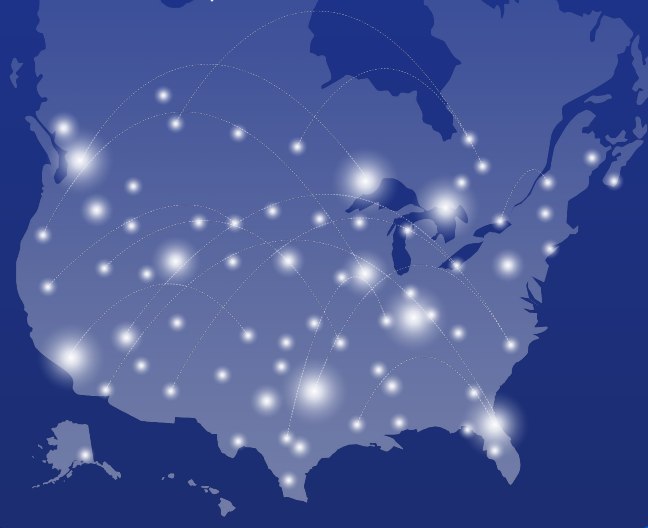
Commercial

40+ exclusive OEM & financial institution customers



Dealer

50K active buyers and sellers in the marketplace



OPENLANE US Is Our Primary Growth Engine

US



Accelerating growth with large share expansion opportunity

Canada



Market leader with preferred GTM positioning for new offerings

EU



Digital marketplace with differentiated cross-border model



Marketplace
Commercial
Off-Lease



OPENLANE: Commercial Off-Lease

40+

Private label off-lease programs

~70%

Customer representation of
North American new car sales

~15K

Franchise Dealers



Consumer Payoff

Consumer lessee has first option to buyout at residual

Grounding Dealer

Leasing franchise dealer option to purchase vehicle

Non-Grounding Dealer

Offered to same or related nameplate franchise dealers

OPLN Marketplace

Offered exclusively to independent & franchise dealers on OPENLANE

Physical Auction

Any remaining unsold vehicles dispersed to physical auctions




Perceived Ease of an Off-Lease Program

Grounding
Sale

Non-Grounding
Sale

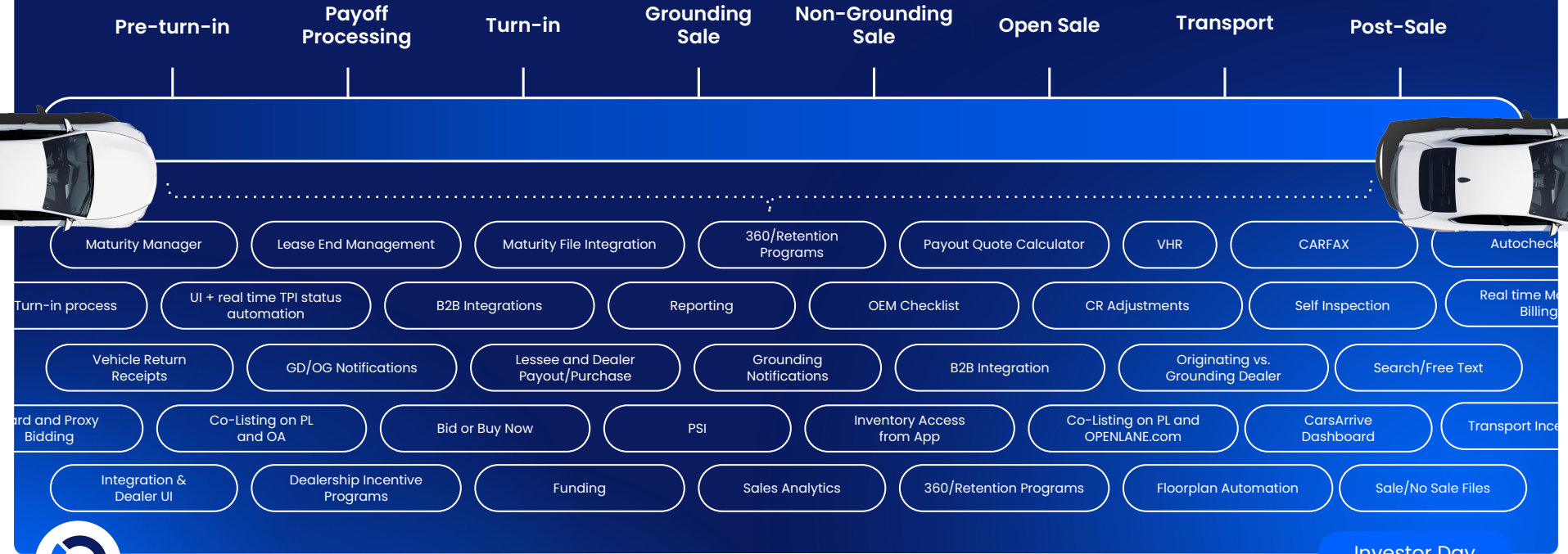
Open Sale



These steps represent
only a small portion of
the off-lease process



Actual Complexity of an Off-Lease Program



Investor Day



OPENLANE Off-Lease: A Compelling Value Proposition



**Strong, Enduring
Customer
Relationships**



**Deep Tech
Integrations**



**Speed, Ease &
Outcomes**

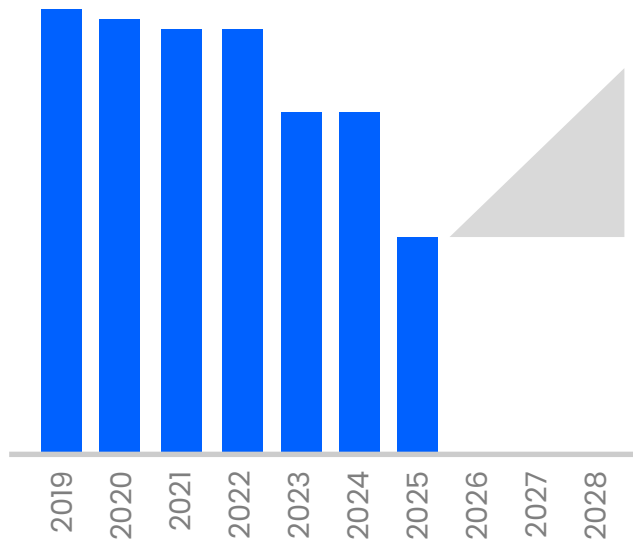


**Significant Open
Sale Opportunity**

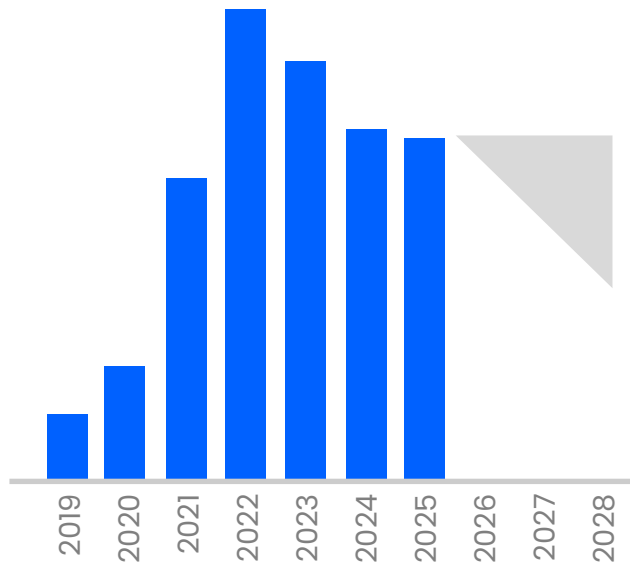


Growth Will Benefit from Secular Tailwinds

Lease Maturity (Units)



Consumer Payoffs (%)



Marketplace
Dealer
-to-Dealer



Our Strategic Priorities Are Driving Growth



**Best
Marketplace**



**Best
Technology**



**Best Customer
Experience**



Best Marketplace: GTM Investments Delivering Results



Field & Inside
Sales



Major Dealer
Team

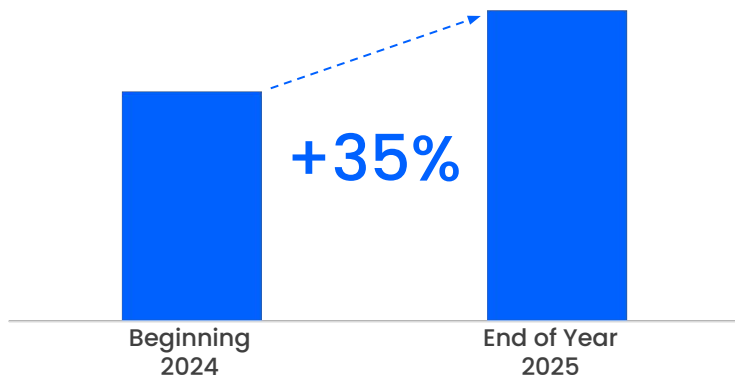


Brand
Awareness

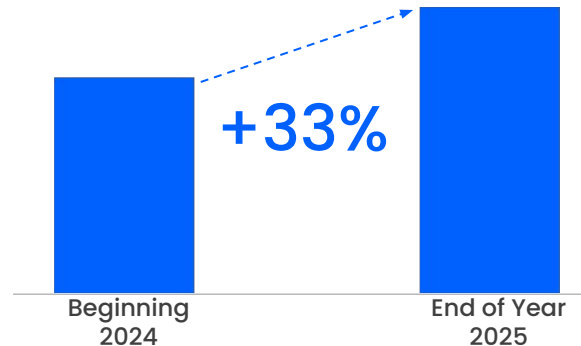


Digital
Marketing

OPENLANE US Buyer Growth



OPENLANE US Seller Growth



Best Customer Experience: Leading Through Our Purpose

Key Customer Experience Focus Areas



Unified Inspections



AI Assisted Arbitration

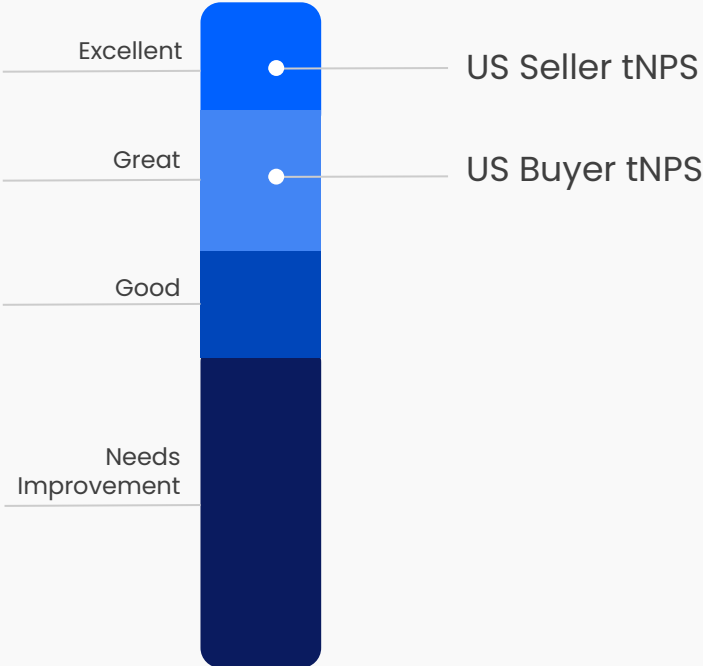


Customer Support



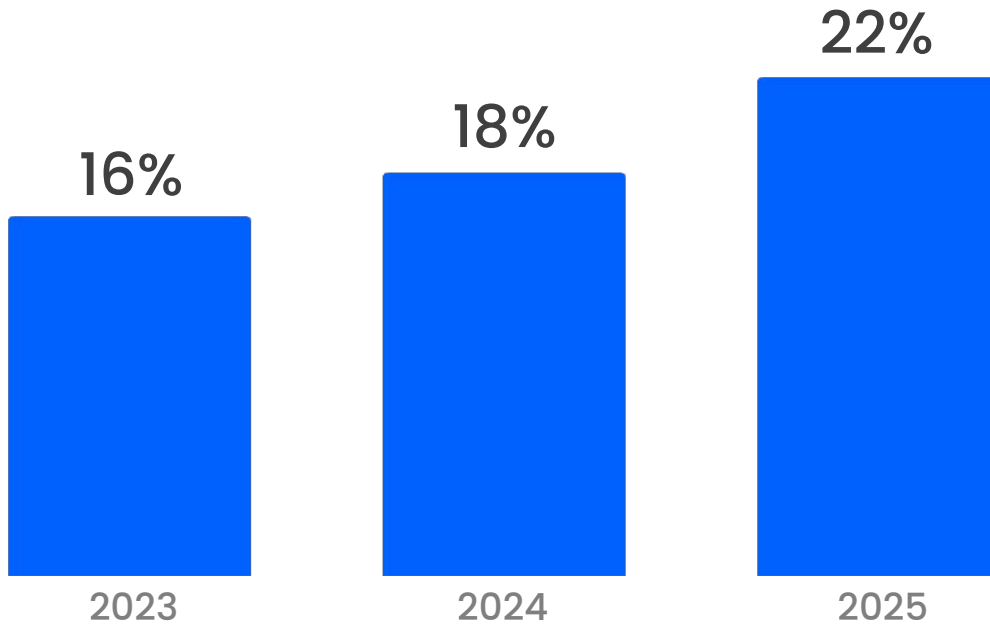
Dealer Relationships

2025 OPLN transactional NPS



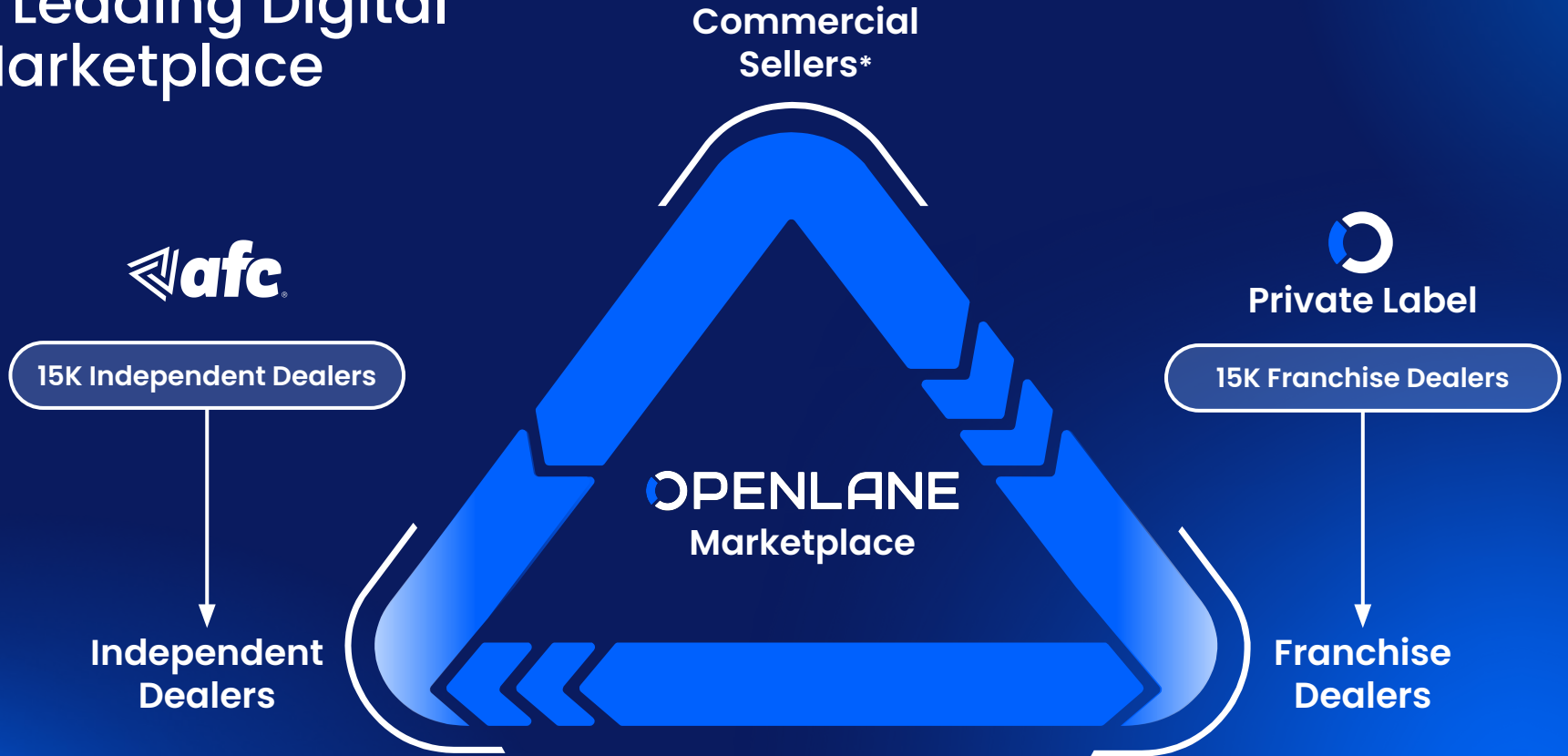
Secular Tailwind: Digital Adoption Is Increasing

Digital D2D Volume as a % of North American D2D Volume*



* Digital transactions reported by public company digital marketplaces as a % of Black Book N.A. dealer volumes

A Leading Digital Marketplace



Strategic Execution Will Drive Continued Growth



**Brand
Focus**



**Market
Presence**



**Leveraging
Ecosystem**



**Innovation
Pipeline**



Question 1

What is driving OPENLANE's growth?

Question 2

How will OPENLANE continue to grow?



Unique Dealer &
Commercial Inventory



Proven GTM
Strategy & Execution



Secular, Multi-Year
Industry Tailwinds





James Coyle
EVP & President,
Marketplace



Justin Zane
SVP, US Marketplace
& Services



Anita Chen
SVP, Canada Marketplace

Q&A



Break

Meeting will resume at 9:40 AM



Technology & Innovation



Mark Endras
SVP & Chief Technology Officer



Our Strategic Priorities Are Driving Growth



**Best
Marketplace**



**Best
Technology**



**Best Customer
Experience**



Human Driven, AI Enhanced

Inspections

Sales / Post-Sale

Agentic Marketplace



powered by

OPENLANE Intelligence



OPENLANE
Unique Off-Lease
& Dealer Inventory



Best Technology: Extending Our Advantage



**Simplification
& Ease**



**Intelligence
& Insights**



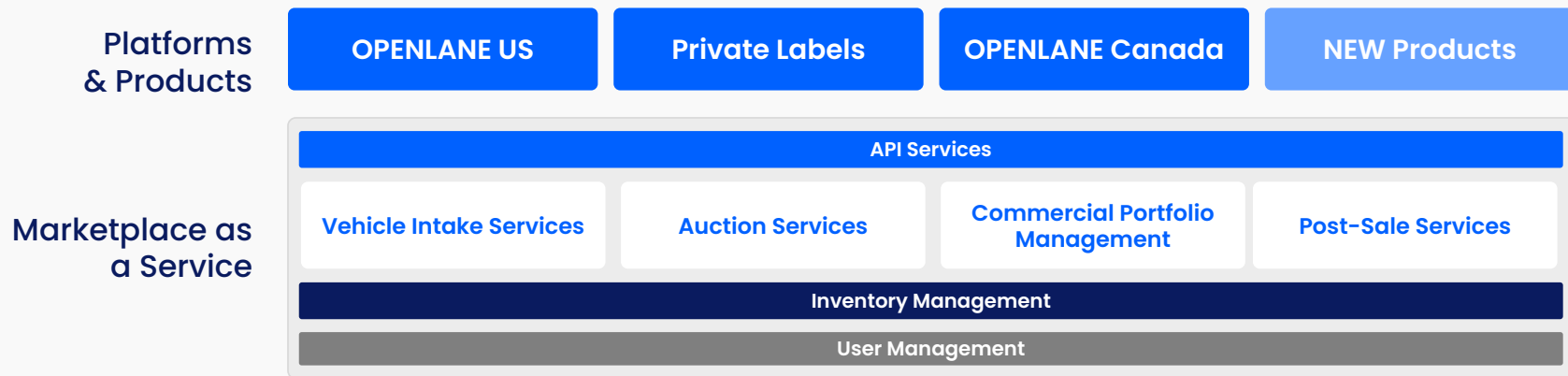
**Product
Innovation**



Technology
Simplification
& Ease



Simplification & Ease: Marketplace Convergence



Simplified customer experience & integrations



More, higher quality data



Faster speed to market



Reduced operating costs



Off-Lease and Dealer Convergence

- ✓ Single access point to private label & open marketplace
- ✓ Simplified, cross-platform vehicle discovery
- ✓ Consistent inspection detail & pricing insights
- ✓ Unified analytics for off-lease & dealer inventory

The screenshot shows a user interface for a vehicle marketplace. At the top right, there are navigation and status elements: a user profile icon, a balance of \$1,200, a heart icon with '26', and several status indicators: 'Outbid' (4), 'High bid' (6), 'Offers' (4), and 'Interested' (12). The main header says 'Welcome, James'. Below this is a search bar for 'Find a customer account' with a search icon and a placeholder 'Search by VIN or account number'. A large banner image shows a blue SUV with people around it, with the text 'The Pre-owned direct difference.' and a sub-headline 'Get 30 day-, free, interest-free financing for off-lease purchases, plus reduced buy fees on vehicles purchased through VW Pre-owned direct.' Below the banner is a 'Your vehicles snapshot' section with a sub-header 'Your snapshot is an overview of important vehicle statuses.' and three data cards: 1. 'Inventory (100 total)' with 'View inventory' and two sub-cards: 'Incoming 3 vehicles' and 'Over 60 days 5 vehicles'. 2. 'Your lease portfolio (295 total)' with 'View lease portfolio' and two sub-cards: 'Late for turn in 6 vehicles' and 'Late for grounding 2 vehicles'. 3. 'Watched vehicles' with 'Open watchlist' and two sub-cards: 'Lease matures < 7days 3 vehicles' and 'Auctioning today 14 vehicles'.



Technology

Intelligence & Insights



OPENLANE Data & AI Enables Future Price Prediction



powered by
OPENLANE Intelligence



2024 Ford F150 XLT

31,570 miles | VIN 1617217073XX1617

Published on Feb 20 at 12:13 pm

Expires on Feb 25 at 12:59 am

1 interested

Previous Canadian registration

Seller has title in hand

As Described Guarantee available

4WD | Automatic | Gas | 3.5L V6 DI GAS 2TC Eco

- Navigation
- Backup camera
- Power seats

OPENLANE Predictive Pricing

[View forecast](#)

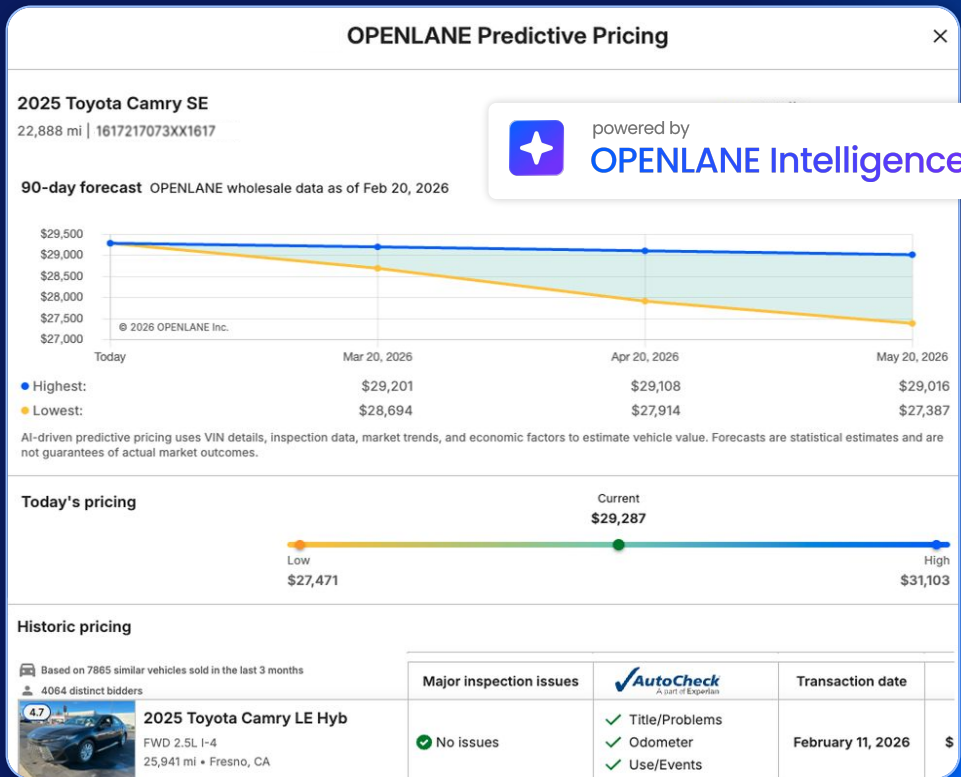
Current

\$40,819



Future Insights Inform Wholesale/Retail Decisions

- ✓ Only 30-60-90 predictive price feature in the market
- ✓ VIN and condition report specific, not average values
- ✓ Calculated real-time; no lag due to industry reporting



AI-Driven Recommendations Inform, Streamline Buying



powered by
OPENLANE Intelligence

Recommended for me 201 vehicles total

Vehicles you'll be most interested in from across all formats, categorized and ready for you.

Based on your bids

Tuned to your recent preferences.

16 vehicles



Hot right now

Vehicles getting the most attention from buyers.

13 vehicles



Confirmed closers

Dealers with consistent closing rates and strong follow-through

25 vehicles



Most watched



Technology
Product
Innovation



Focused Innovation Strategy

Continuous improvement while leading the future of wholesale



Horizon 1

Ongoing improvements to enhance speed, ease and functionality



Horizon 2

Adjacent innovations that expand market opportunity and/or generate revenue



Horizon 3

Explorative, longer-term initiatives and development; not a primary strategic focus



Absolute Sale

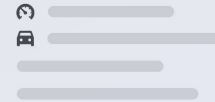
Auction Efficiency

- ✓ Represents majority of US dealer-to-dealer transactions
- ✓ ~\$800 average sale price increase for sellers
- ✓ Increased conversion through buyer confidence

Absolute sale



2019 Ford F150 XLT



EDIT FLOOR PRICE

ADD BUY IT NOW

Launch Absolute Sale



AI Arbitration

Automated Claim Validation

- ✓ Mitigates core customer pain point
- ✓ Helps identify & prevent fraudulent claims
- ✓ 11% reduction in arbitration submissions YTD



Improve your chances at a faster resolution by including clear photos of your claim evidence.

Arbitration claim for:

As-is 2017 Dodge Journey Crossroad Plus

9G1617217073XX167

This vehicle might have limited arbitration. [Learn more](#)

1

Select reason

2

Upload evidence

3

Claim submitted

Please add the following evidence and confirm whether the information returned is correct before continuing. For damage photos, provide both a full-view image and a zoomed-in image of the damage area.

Required evidence

Odometer photo

Odometer | Summary [Remove](#)



The image shows a close up photo of a vehicle's instrument cluster and the odometer reads 124,500 km.

Is this correct?

No, edit this

Yes, save

Damage photos (Minimum 2 required)

Front | Damage summary [Remove](#)



This image shows a windshield crack which spans about 10 inches and appears to be caused by isolated collision of significant force.

Odometer photo

Odometer | Summary [Remove](#)

Use up photo of a vehicle's
the odometer reads 124,500

No, edit this

Yes, save

[Remove](#)

Windshield crack which spans
caused by isolated

No, edit this

Yes, save

[Continue](#)

Market Guide 2.0

Our Industry Leading Vehicle Value Guide, Upgraded

- ✓ Market specific historical vehicle values
- ✓ VIN, condition & market specific pricing insights
- ✓ Industry-first wholesale & retail future value prediction

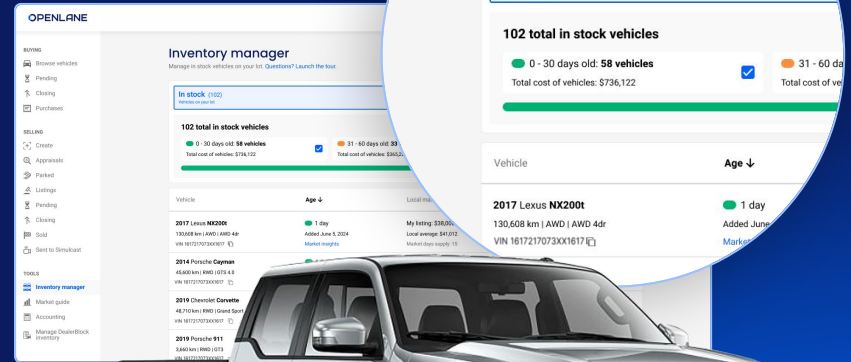




MyLot

New Dealer Inventory Management Solution

- ✓ OPLN developed SaaS product
- ✓ Cost effective solution
- ✓ One view, all your inventory
- ✓ Streamlined appraisals
- ✓ Richer data insights



OPENLANE
Unique Off-Lease
& Dealer Inventory



Q&A



James Coyle
EVP & President,
Marketplace



Mark Endras
SVP & Chief
Technology Officer



AFC Overview & Strategy



Will Mitchell
President, AFC



Finance Segment: AFC

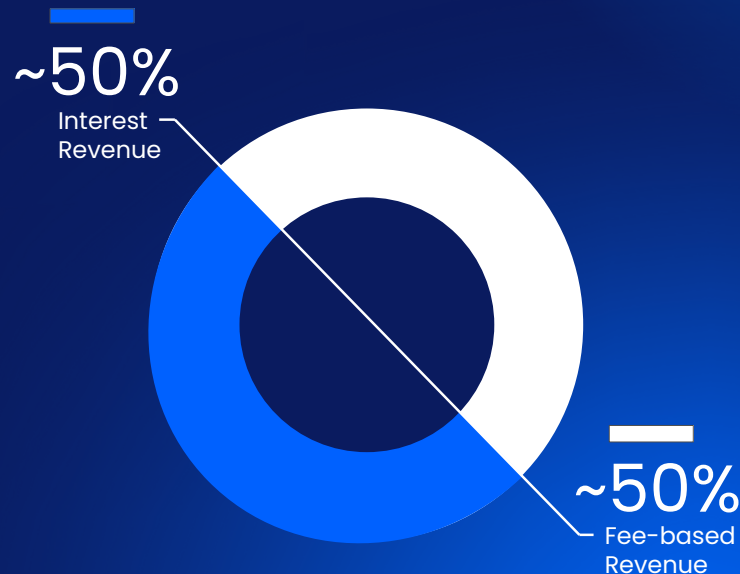
Highly Digital Model With Localized Approach

1.7M finance transactions

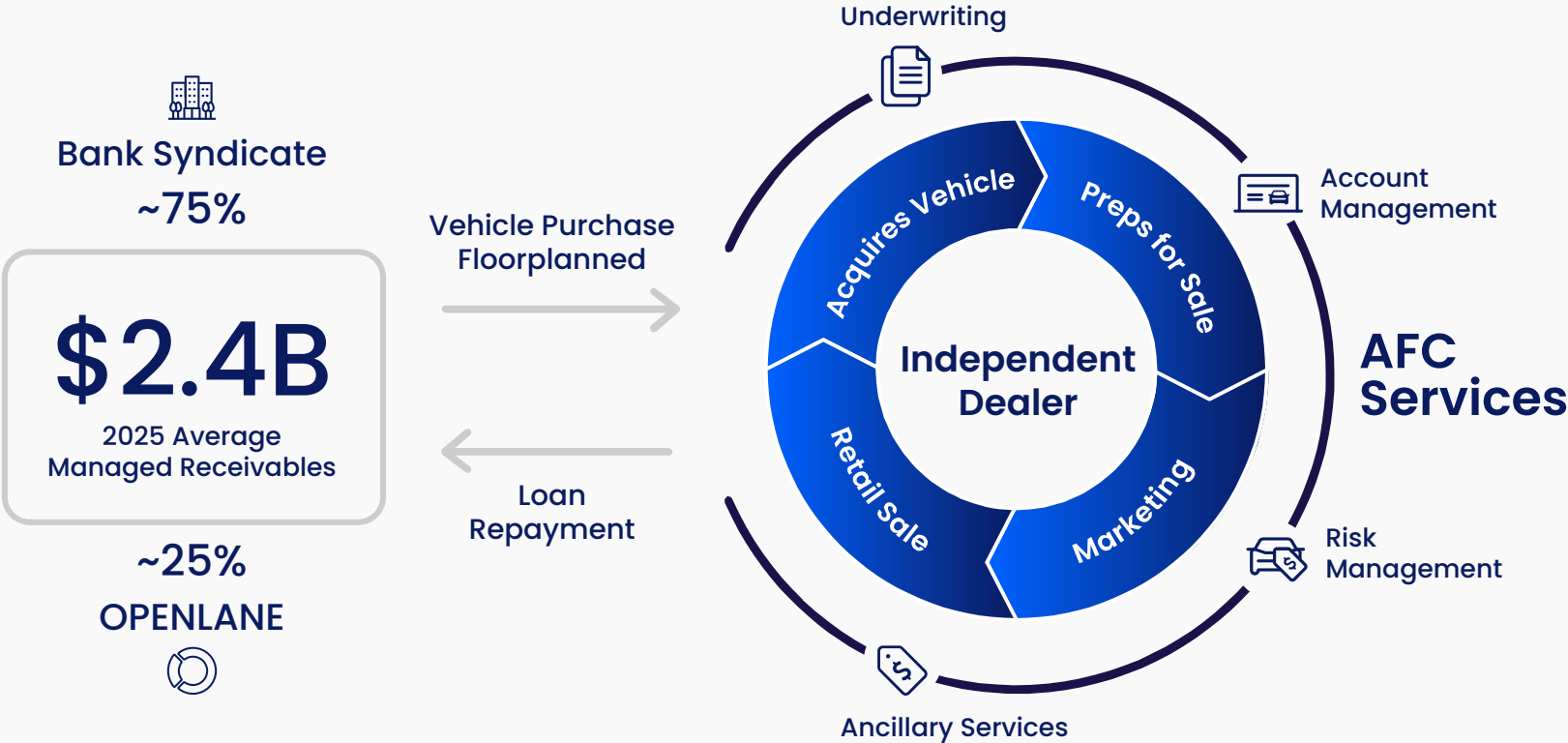
15K unique independent dealers

\$2.4B average managed receivables

>90% digital floorings & payoffs

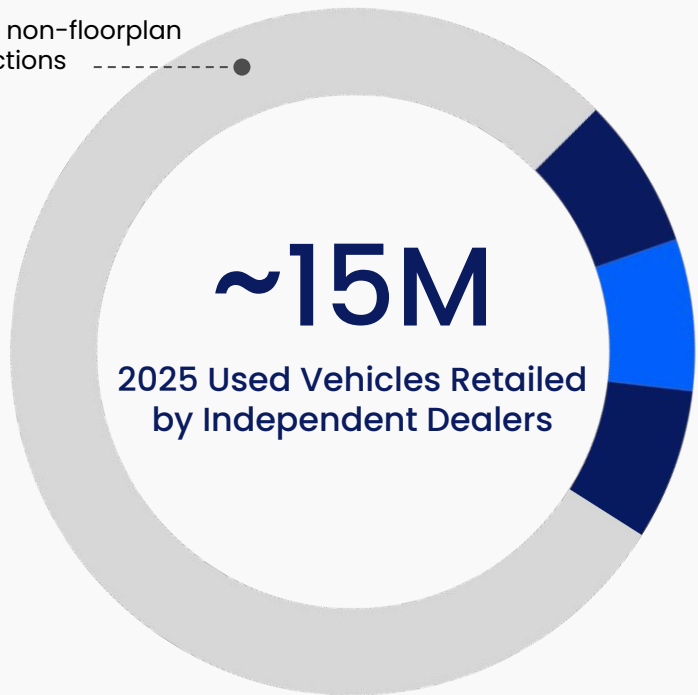


AFC Business Process: 60-Day Lending Cycle



North America Floorplan Addressable Market

Cash & non-floorplan transactions



20%

Financed via
Floorplan



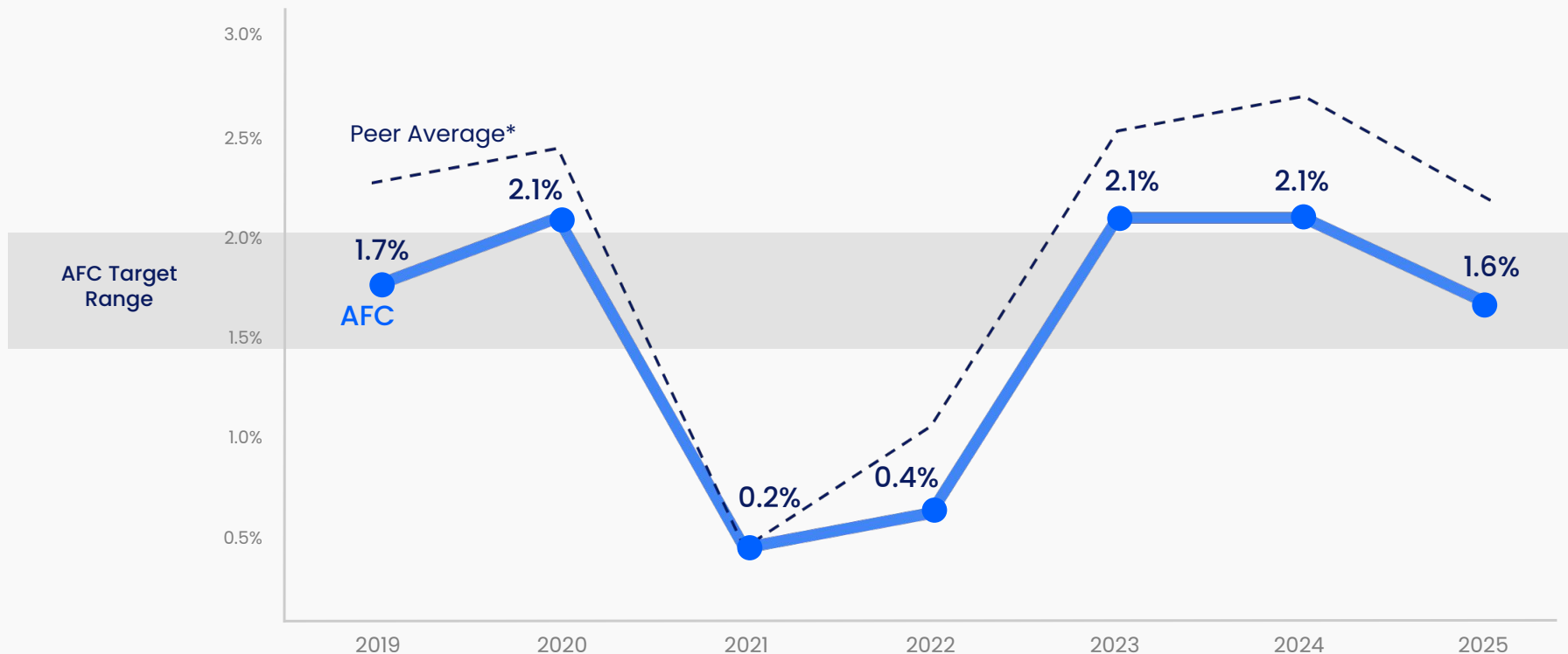
33%

AFC Market Share



Industry Leading Loss Management

Credit Loss Rate



*Peer net credit losses unadjusted for reserves



A Leading Digital Marketplace

Commercial Sellers*



15K Independent Dealers



Independent Dealers



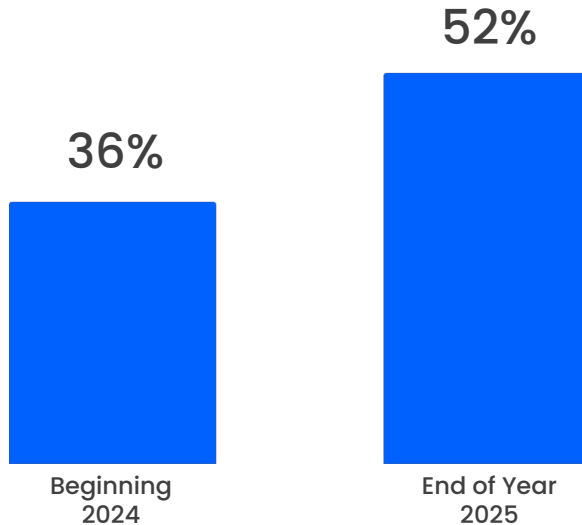
Franchise Dealers



*Commercial Sellers include: OEM/captive finance companies, banks and other retail lending institutions, rental companies and fleet/lease companies.

AFC Helps Power the OPENLANE Marketplace

AFC Dealers Registered on OPENLANE Marketplace



**Dealer
Recruitment**



**Purchasing
Power**



**Vehicle
Recommendations**



Q&A



Will Mitchell
President, AFC



Break

Meeting will resume at 11:15 AM



Financials



Brad Herring
EVP & Chief Financial Officer



Finance

Introduction to the Finance team

Review updated financials/disclosures

Deep dive into commercial economics

Review capital allocation

Model support

Q&A

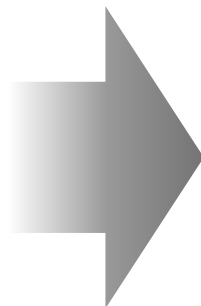


Update to Face Financials

- OPLN's Income Statement, specifically the revenues lines, have been updated to align better with the state of our current business
- Marketplace revenue streams driven by transacted volume on our digital platform are now consolidated under *Auction and Related Fees*
- Marketplace revenue streams that are not volume driven such as software and servicing revenue are categorized as *SaaS and Other Revenue*
- No changes to *Purchased Vehicle Sales* and *Finance Revenue*

Previous Face Financials

\$ millions	Year Ended Dec 31,	
	2024	2025
Auction fees	443.8	525.1
Service revenue	586.6	565.5
Purchased vehicle sales	327.0	410.2
Finance revenue	431.1	433.7
Total operating revenues	1,788.5	1,934.5



Revised Face Financials

\$ millions	Year Ended Dec 31,	
	2024	2025
Auction and related fees	735.3	833.5
SaaS and other revenue	295.1	257.1
Purchased vehicle sales	327.0	410.2
Finance revenue	431.1	433.7
Total operating revenues	1,788.5	1,934.5



Introduction of a Volume/Yield Framework

- ✓ Consistent with a number of exchange/marketplace firms, we are introducing a $GMV^1/yield^2$ model to describe the determination of Auction and Related Fees
- ✓ To assist in the model transformation, 2025 baselines for GMV and yields by geography and customer category are included in this presentation
- ✓ Going forward, aggregated GMV and yield data will be provided quarterly in order to provide ongoing calibration as actuals are reported

Auction and Related Fees will be presented as a function of:

GMV X Yield

¹ Gross merchandise value (“GMV”) represents the total dollar value of vehicles sold through our marketplaces.

² Yield represents Auction and Related Fees divided by GMV.



Auction and Related Fees - 2025 Baseline

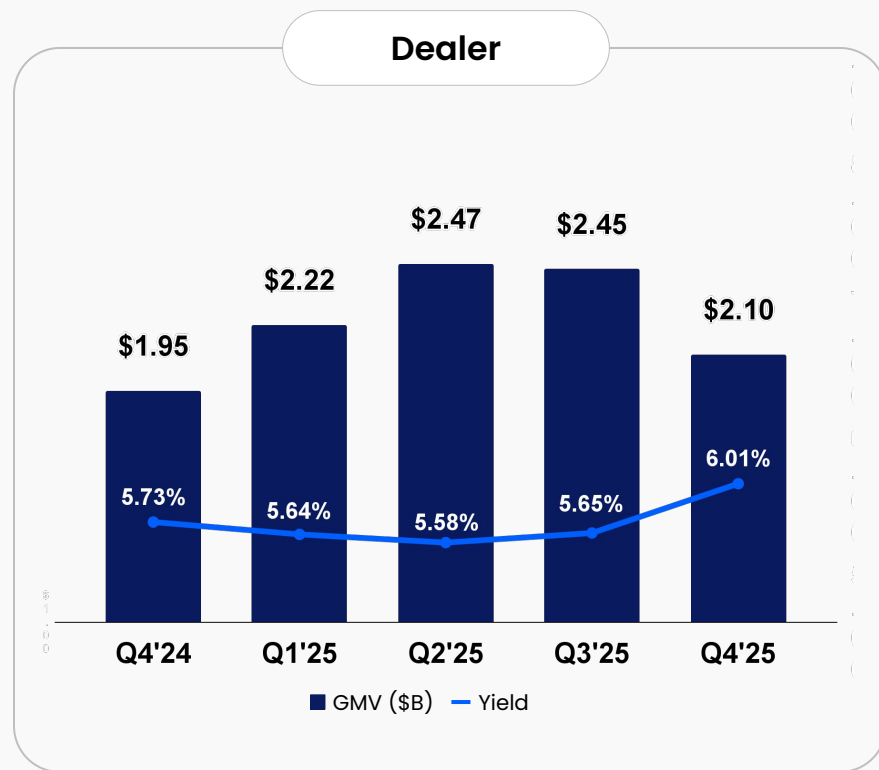
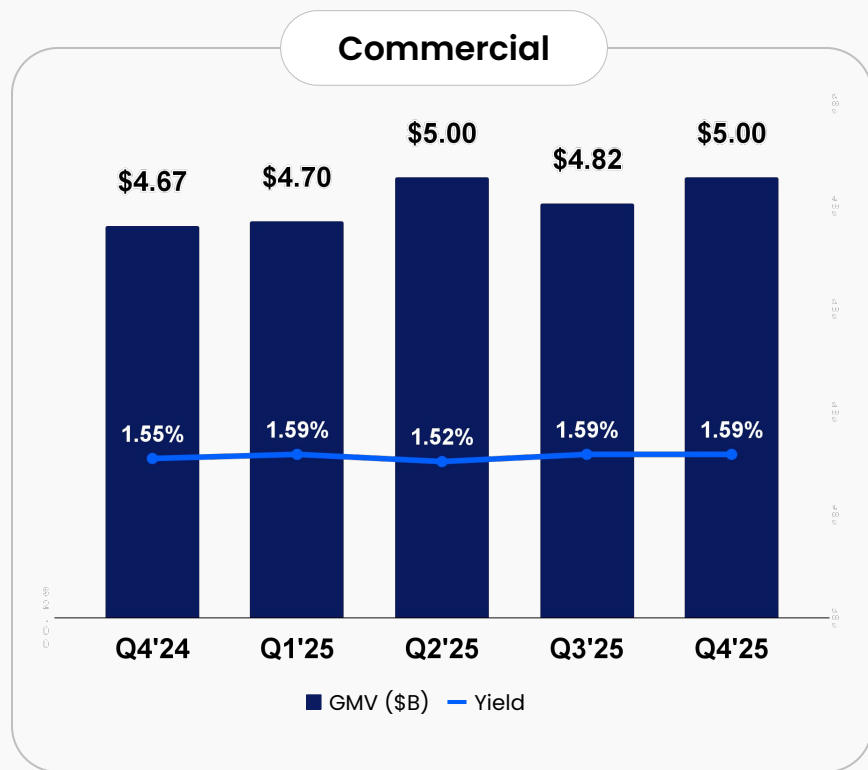
Geography	Customer Category	GMV (\$B)	Yield (bps)
US	Dealer	4.1	680-700
	Commercial	13.7	65-75
Canada	Dealer	4.5	410-430
	Commercial	4.7	270-290
Europe	Dealer	0.7	800-840
	Commercial	1.1	640-680
Consolidated	Dealer	9.3	560-600
	Commercial	19.5	150-170

Provided quarterly for ongoing calibration



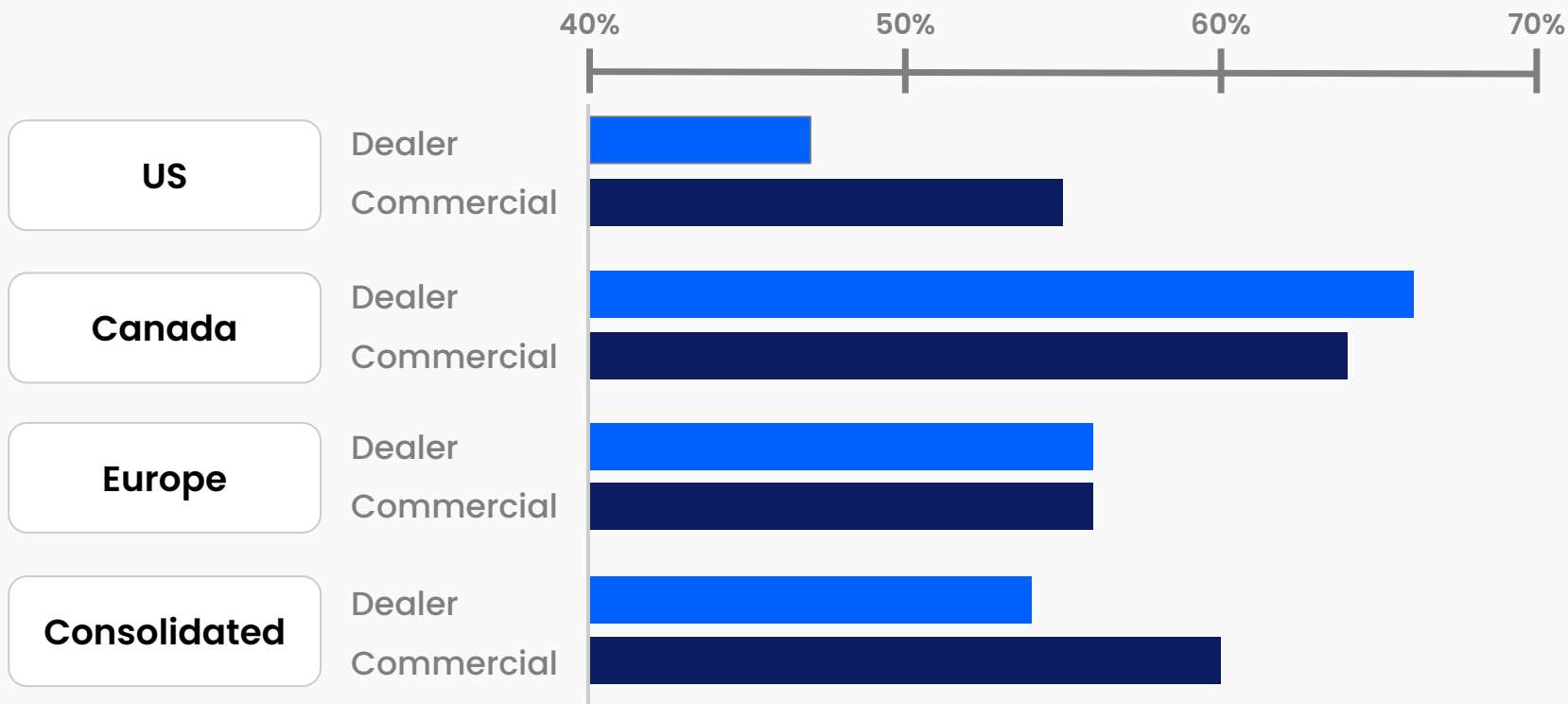
Revised Quarterly Disclosure

GMV and Auction Related Fees Yield



Variable Contributions Across Categories – 2025 Baseline

Measured Against Auction and Related Fees



Variable contribution is a non-GAAP financial measure that represents the gross profit associated with Auction and Related Fees without deducting fixed operating expenses included in cost of services, such as depreciation and amortization, rent, and certain fixed payroll and related costs. Variable contribution margin represents the variable contribution divided by Auction and Related Fees.

SaaS and Other Revenue – 2025 Baseline

Revenue Category	Description	Revenues (\$M)	Gross Margin
SaaS	<ul style="list-style-type: none">• Software solutions for Repo management• Auction streaming and simulcast• Data and analytical services	\$84.4	~80%
Other	<ul style="list-style-type: none">• Remarketing and title services for Repo customers• Transport services for volumes outside of OPLN auction	\$172.7	~20%
Total		\$257.1	~40%



US Commercial Off-Lease Waterfall - Recent

Total Lease Maturities of OPLN Customers

Consumer Payoffs: External

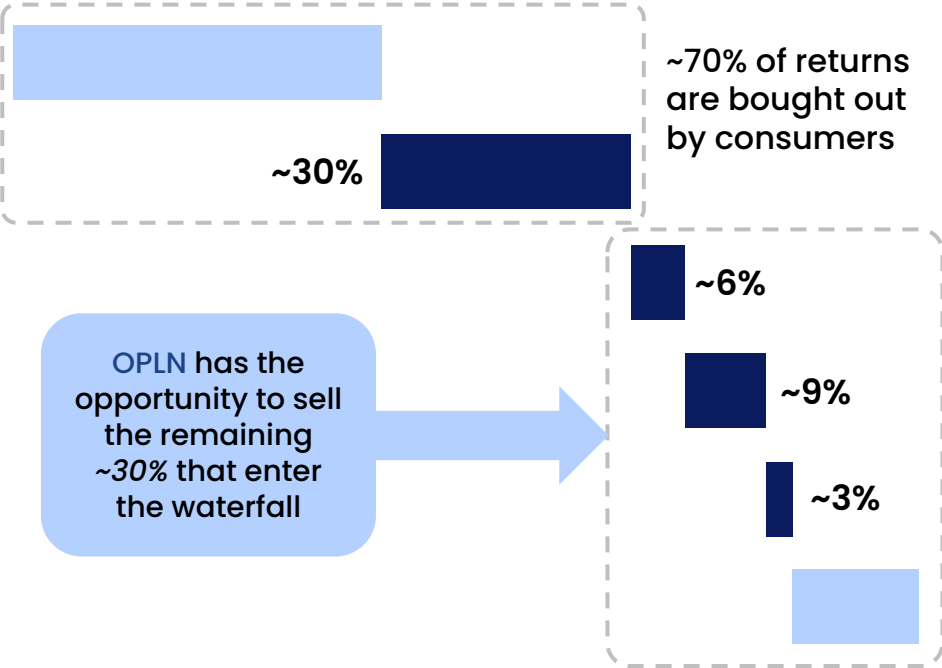
Consumer Payoffs: OPLN *

Grounding Dealer

Non-Grounding Dealer

Open Sale

Physical Auctions



■ Transactions monetized at OPLN and included in reported commercial GMV/Unit counts



* OPENLANE provides payoff processing for selective commercial customers

US Commercial Off-Lease Waterfall - Anticipated

Total Lease Maturities of OPLN Customers

Consumer Payoffs: External

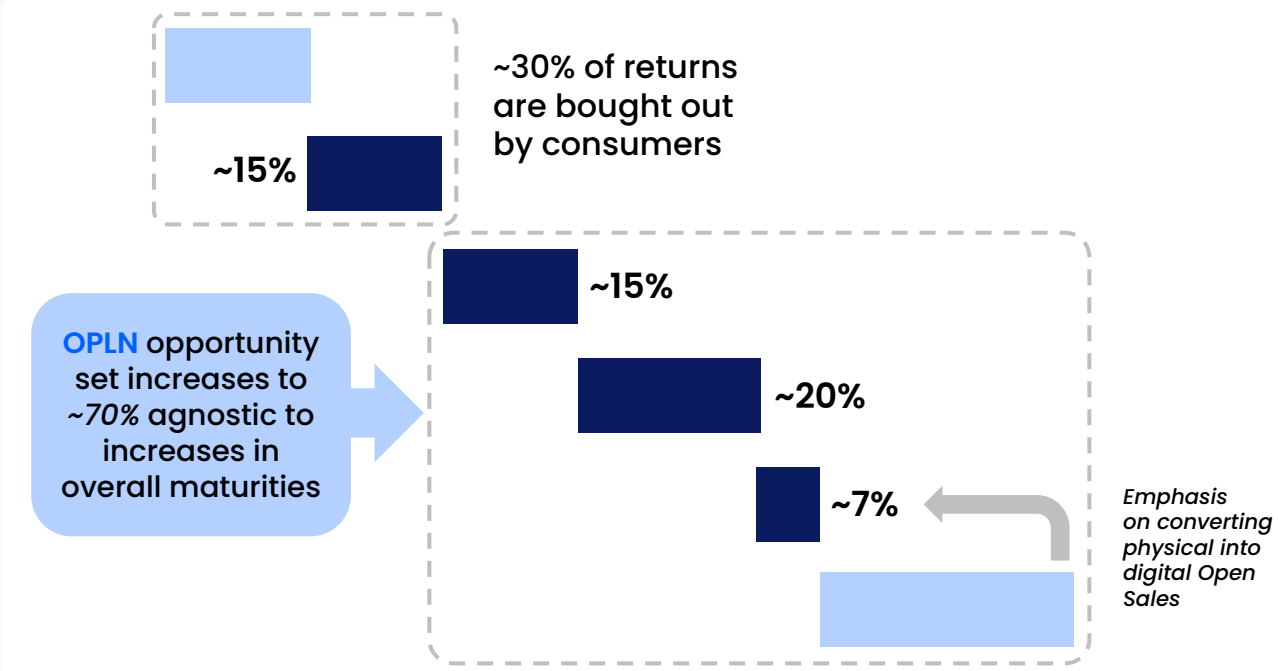
Consumer Payoffs: OPLN *

Grounding Dealer

Non-Grounding Dealer

Open Sale

Physical Auctions



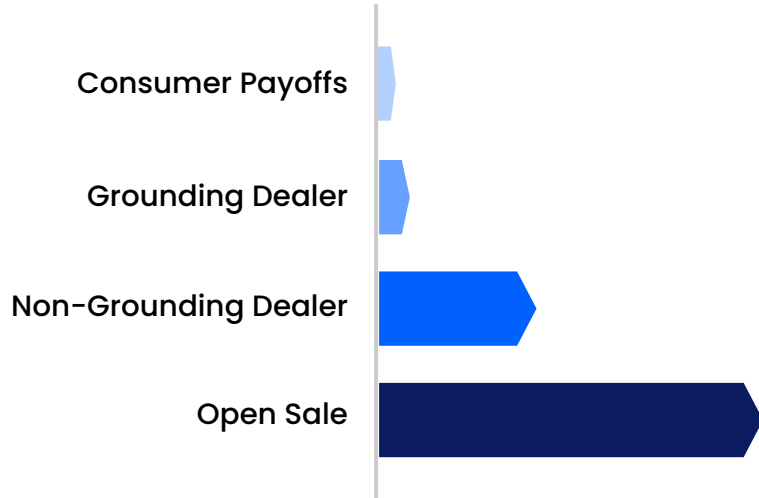
■ Transactions monetized at OPLN and included in reported commercial GMV/Unit counts



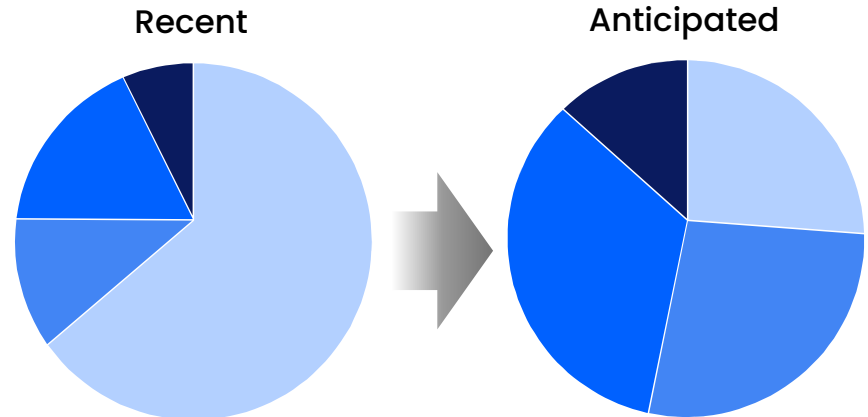
* OPENLANE provides payoff processing for selective commercial customers

Mix Shift Will Improve US Commercial Yields

Relative Yields Across Waterfall Steps



Distribution of OPLN Monetized Transactions



Mix normalization results in an increase in blended yields of **~60%**

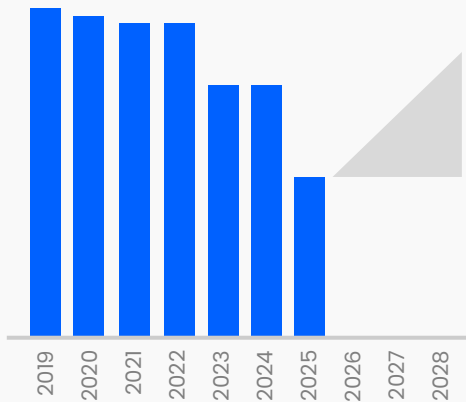


* Yield represents Auction and Related Fees divided by GMV

Opportunities in US Commercial Off-Lease

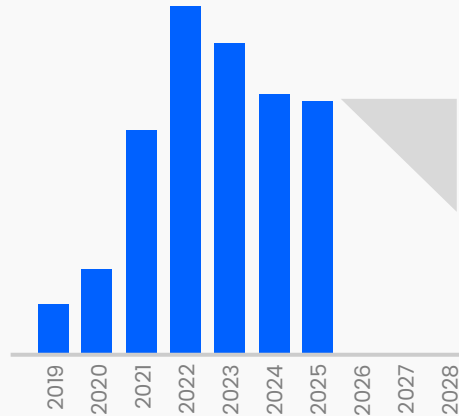
1 Higher volumes from more off-lease maturities

Lease Maturity (Units)



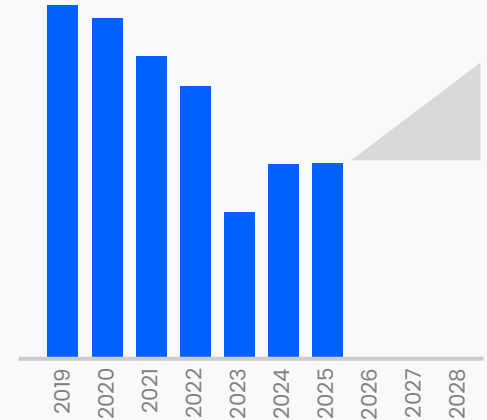
2 Lower payoffs put more units in the waterfall

Consumer Payoffs (%)



3 Higher blended yields from mix improvement

Blended Yield (%)



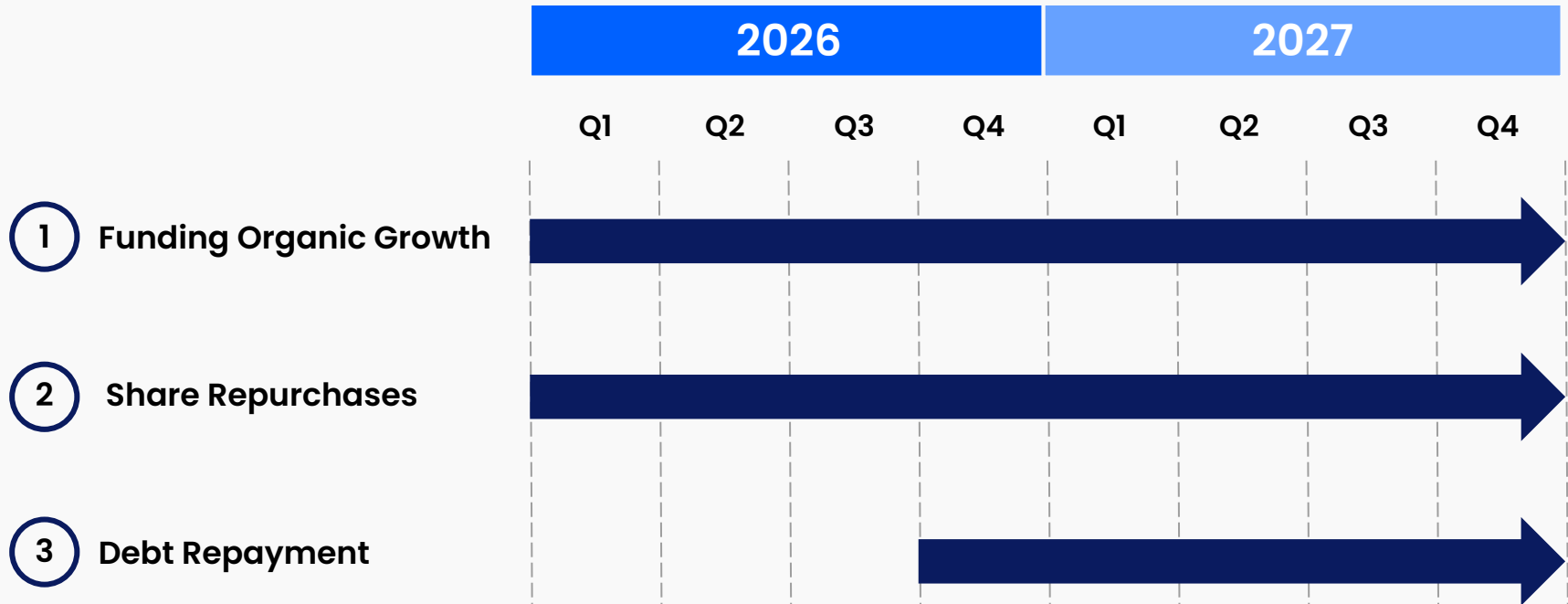
2026 Guidance

Consolidated Adjusted EBITDA of \$350 – \$370M

		2025 Adj EBITDA	2026 Expectation
Marketplace	<ul style="list-style-type: none">+ Continued US dealer growth+ US lease return recovery+/- Challenging macro in Canada	\$157M	+10% to 20%
Finance	<ul style="list-style-type: none">+ Modest portfolio growth- Normalization of risk environment- Tightened spreads from rate cuts	\$176M	(2%) to +2%
Total		\$333M	+ 5 to 11%



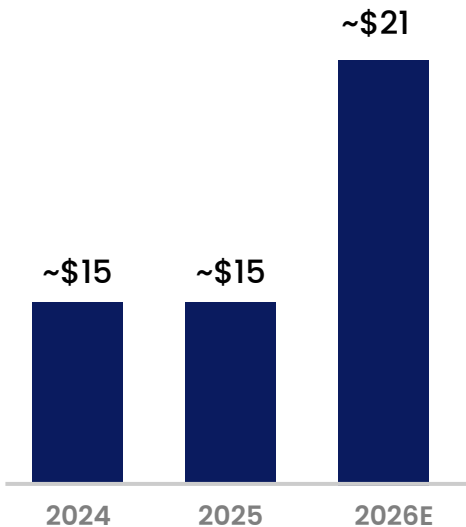
Capital Allocation Priorities



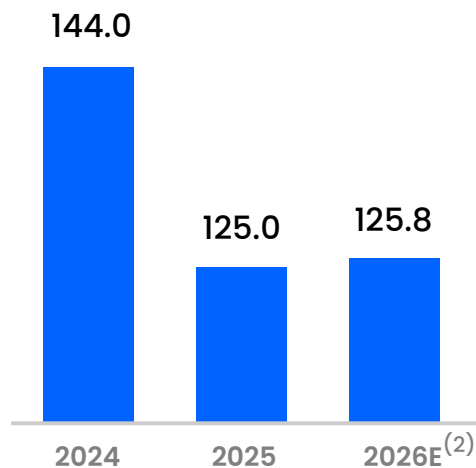
Forward-looking illustrative timing only; subject to change based on market and business conditions.
"Debt Repayment" reflects potential material discretionary prepayments and excludes required amortization of 0.25% of the original aggregate principal per quarter.

Additional Modeling Support

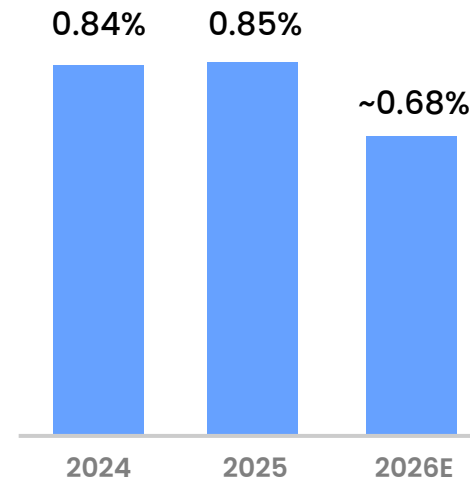
Stock Based Comp (\$M)



Year End Fully Diluted Shares⁽¹⁾ (M)



Annual Dilution Rate



(1) Assumes conversion of outstanding Series A preferred shares

(2) Excludes the impact of any share repurchases made in 2026



Annual Dilution Rate, or burn rate, is the number of employee equity awards granted during the year divided by the beginning common shares outstanding, including the assumed conversion of preferred shares outstanding to common shares.

Q&A



Brad Herring
EVP & Chief Financial Officer





Peter Kelly
CEO, OPENLANE



Brad Herring
EVP & Chief Financial Officer



James Coyle
EVP & President, Marketplace



Will Mitchell
President, AFC



Justin Zane
SVP, US Marketplace & Services



Anita Chen
SVP, Canada Marketplace



Mark Endras
SVP & Chief Technology Officer

Q&A



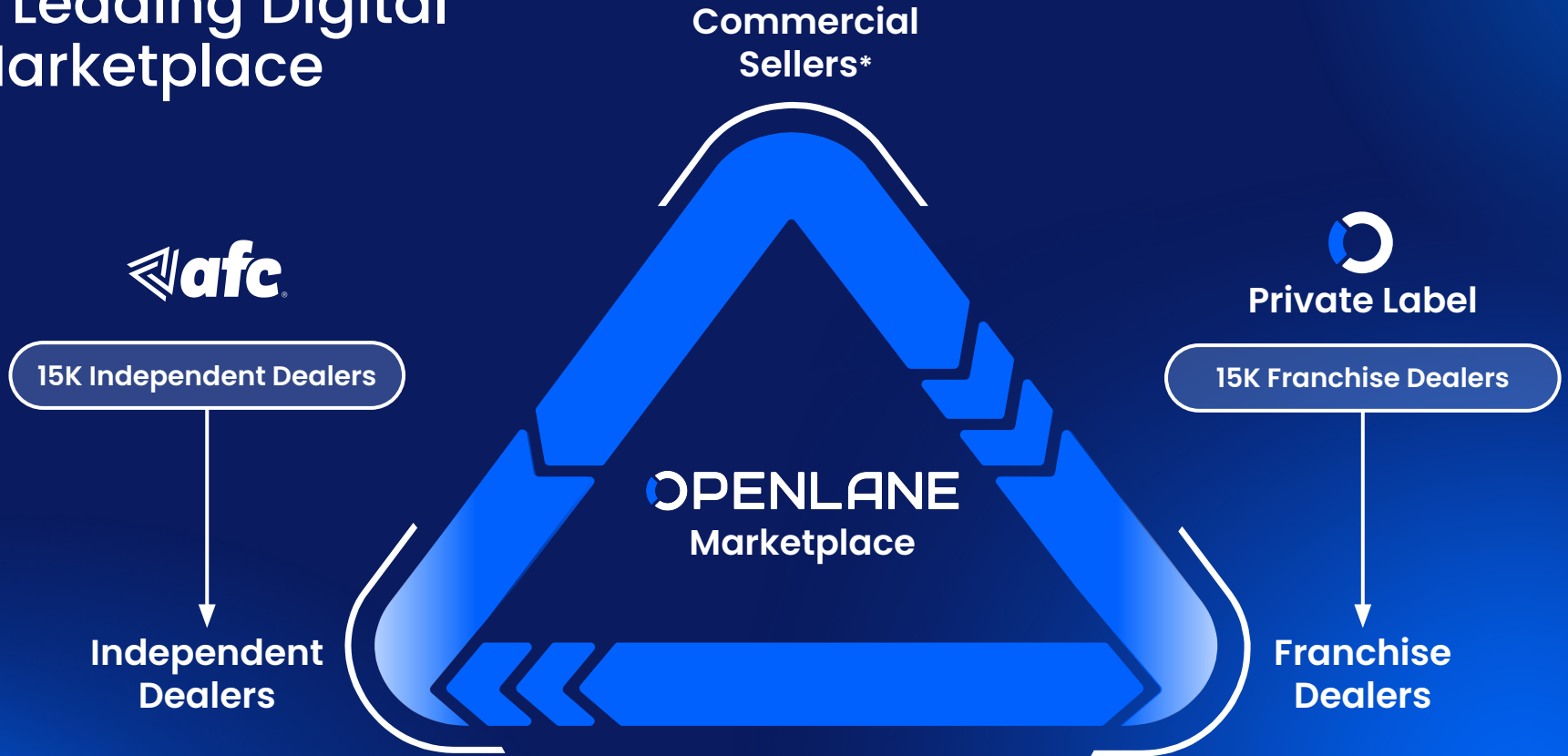
Closing Remarks



Peter Kelly
Chief Executive Officer



A Leading Digital Marketplace



OPENLANE Investment Highlights



**Digital
Marketplace Leader**



**Large
TAM**



**Technology
Leadership**



**Secular &
Cyclical Drivers**



**Strong Cash
Flow**



Appendix



2025 Adjusted EBITDA Reconciliation

(\$ in millions), (Unaudited)

	Year Ended December 31, 2025		
	Marketplace	Finance	Consolidated
Income from continuing operations	\$60.2	\$117.5	\$177.7
Add back:			
Income taxes	(16.8)	31.3	14.5
Finance interest expense	-	109.9	109.9
Interest expense, net of interest income	14.9	-	14.9
Depreciation and amortization	79.4	12.3	91.7
EBITDA	\$137.7	\$271.0	\$408.7
Non-cash stock-based compensation	12.2	3.6	15.8
Securitization interest	-	(100.0)	(100.0)
Loss on sale of property	7.0	-	7.0
Severance	8.0	0.9	8.9
Foreign currency (gains) losses	(9.4)	0.1	(9.3)
ERP implementation costs	0.5	0.1	0.6
Other	0.8	0.1	0.9
Total addbacks (deductions)	19.1	(95.2)	(76.1)
Adjusted EBITDA	\$156.8	\$175.8	\$332.6



2026 Adjusted EBITDA Guidance Reconciliation

(\$ in millions), (Unaudited)

	2026 Guidance	
	Low	High
Net income	\$130	\$147
Add back:		
Income taxes	51	55
Finance interest expense	101	100
Interest expense, net of interest income	35	35
Depreciation and amortization	93	93
EBITDA	\$410	\$430
Total addbacks (deductions), net	(60)	(60)
Adjusted EBITDA	\$350	\$370

With respect to our forward-looking 2026 Marketplace and Finance Adjusted EBITDA expectations shown on slide 74, reconciliation of such segment Adjusted EBITDA expectations to the closest corresponding GAAP measure is not available without unreasonable effort due to the inherent difficulty and impracticability of predicting multiple variables by segment.

