

Insurance House and Copart UAE Auctions Sign an Agreement on Strategic Partnership for Digitally Automated Auction Services

Abu Dhabi, UAE – 13 September 2023 – Insurance House PJSC and Copart UAE Auctions have signed an Agreement for digitally automated auction services. This collaboration will see Copart offering vehicles for sale at its online auctions on behalf of Insurance House.

The agreement will see Copart handle the online auctioning of vehicles for Insurance House, providing a comprehensive suite of services, including vehicle promotion, storage, and sales management. Additionally, vehicles consigned for sale will benefit from online marketing on the Copart ME website prior to auction, ensuring maximum visibility and reach.

Insurance House CEO, Issam Mouslimani, said: "As a state-of-the-art insurance company offering the most versatile, customised insurance programs, this collaboration with Copart is a testament to our commitment to leveraging innovative solutions for our customers and boosting our online reach. By partnering with a renowned entity like Copart, we aim to enhance our digitally automated auction services, ensuring efficiency and value for our clients."

"We are excited about this new chapter with Copart. Their stellar reputation and expertise in online vehicle auctions will undoubtedly bring added value to our services. Moreover, this partnership aligns with our focus and transformation strategy to improve our cost efficiency and elevate the customer experience" Issam Mouslimani, added.

On the collaboration, Managing Director of Copart Colin Cordery remarked: "We are honoured to partner with Insurance House, a respected name in the sector. Together, we aim to streamline the digitally automated auction process, offering a seamless experience for our over 10,000 registered buyers."

Both entities are optimistic about the potential of this partnership and look forward to the mutual benefits it will bring.

Ends

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Public Joint Stock Company and the share capital is AED 118,780,500

شركة مساهمة عامة برأس مال وقدره ١١٨.٧٨٠.٥٠٠ درهم إماراتي



دار التأمين
INSURANCE HOUSE
ش.م.ع - P.S.C

About Copart

Established in 2012 in Dubai, Copart is a premier online auto auction platform renowned for its expansive range of used and salvage vehicles. The company conducts five weekly auctions, offering everything from salvage vehicles to US imports.

About Insurance House

Insurance House is a Public Joint stock Abu Dhabi-based Insurance Institution with total paid up capital of AED 118,780,500. The institution offers high quality insurance products and services, meeting international standards in compliance with local requirements ranging from conventional to specialized insurance classes. Our fundamental aim is to develop quality tailor made products catering to customers' insurance needs. Insurance House is listed on the Abu Dhabi Securities Exchange (ADX) under the ticker symbol "IH".

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