



CarLotz Plans Second Windy City Opening

April 29, 2021

Company continues Midwest expansion with Highland Park hub

RICHMOND, Va., April 29, 2021 (GLOBE NEWSWIRE) -- CarLotz (NASDAQ: LOTZ), the nation's largest consignment-to-retail used vehicle marketplace, announced today it will open its second Chicago-area hub in the coming months. The hub will be located about 20 miles north of downtown Chicago at 250 Skokie Valley Road in Highland Park, Ill. CarLotz also operates a hub in Downers Grove, Ill., just west of Chicago.

"The great people of the Windy City have embraced CarLotz's consignment model," said Michael Bor, Cofounder and CEO of CarLotz. "Our Downers Grove hub has successfully served our guests in the greater Chicago area since 2018 and we are so excited to make it even easier for them to get more money for their car and more car for their money," Bor continued.

CarLotz is on a mission to create the world's greatest vehicle buying and selling experience for consumers and commercial consigners. This expansion in the Midwest, coupled with its recent California hub announcement, underscores CarLotz's commitment to that mission. The company operates its full omnichannel offering out of hubs in Virginia, North Carolina, Florida, Illinois, Tennessee, Texas, Washington State and California (opening soon).

CarLotz is currently hiring dozens of open positions including sales coaches, service techs, managers and other roles at the new Highland Park location as well as several other locations around the country. To learn more and apply, visit www.carlotz.com/careers or reach out to careers@carlotz.com.

For additional information, visit carlotz.com.

About CarLotz

CarLotz is a used vehicle consignment and Retail Remarketing™ business that provides our corporate vehicle sourcing partners and retail sellers of used vehicles with the ability to access the previously unavailable retail sales channel, while simultaneously providing buyers with prices that are, on average, below those of traditional dealerships. Our mission is to create the world's greatest vehicle buying and selling experience. We operate a technology-enabled buying, sourcing, and selling model that offers a seamless omnichannel experience and comprehensive selection of vehicles, while allowing for a fully contactless end-to-end e-commerce interface that enables no-hassle buying and selling.

Our proprietary Retail Remarketing™ technology provides our corporate vehicle sourcing partners with real-time performance metrics and data analytics, along with custom business intelligence reporting that enables price and vehicle triage optimization between the wholesale and retail channels. Through our marketplace model, we generate significant value for both sellers and buyers through price, selection, and experience.

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