



CarLotz Announces Expansion into the Gateway to the West

June 1, 2021

Consignment-to-Retail Auto Company Plans New Hub for St. Louis Guests

RICHMOND, Va., June 01, 2021 (GLOBE NEWSWIRE) -- CarLotz (NASDAQ: LOTZ), the nation's largest consignment-to-retail used vehicle marketplace, announced today it will open a hub to serve the St. Louis metro area. Located just outside of St. Louis at 1807 W Highway 50 in Fairview Heights, Illinois, the hub will provide CarLotz's guests in the greater St. Louis market with easy access to its service, value and inventory. The hub is expected to open later this year.

"St. Louis is known for being the Gateway to the West – we are thrilled to have this vibrant community be a part of our journey," said Michael Bor, Co-Founder and CEO of CarLotz. "Our continued expansion will allow even more guests to experience the benefits that come with buying and selling through our unique consignment model," Bor continued. "Those real benefits often generate, on average, up to \$1,000 or more in value for both sellers of vehicles and buyers of vehicles. We look forward to welcoming our St. Louis-area guests and becoming a part of the community."

CarLotz is on a mission to create the world's greatest vehicle buying and selling experience for consumers and commercial consigners. The St. Louis hub will be the company's third location in the Midwest, with two additional locations in the greater Chicago market. CarLotz operates its full omnichannel offering through hubs in Virginia, North Carolina, Florida, Illinois, Tennessee, Texas, Washington State, and California (opening soon).

CarLotz is currently hiring for dozens of open positions including sales coaches, service techs, managers, and other roles at the new 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, Inc.

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 channel. Through our marketplace model, we generate significant value for both sellers and buyers through price, selection, and experience.

CONTACTS:

Media Inquiries

CarLotzPR@icrinc.com

leslie.griles@carlotz.com

Analyst Inquiries

CarLotzIR@icrinc.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b9382031-b681-4fd6-b1f3-858cd9b881fc>

CarLotz St. Louis



CarLotz to open in the St. Louis area.