



CarLotz Announces Second Hub in the Golden State

July 6, 2021

Company to open in Los Angeles area just months after Bakersfield opening

RICHMOND, Va., July 06, 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 Los Angeles metro area. Located at 85 Auto Center Drive in Pomona, Calif., this will be CarLotz's second California location this year and will provide Los Angeles-area guests with easy access to its service, value and inventory. The hub is expected to open later this year.

CarLotz is on a mission to create the world's best vehicle buying and selling experience for consumers and is growing aggressively to make that goal a reality, nationwide. "We were confident that CarLotz's consignment model would fill a void in the used vehicle buying and selling market in California," said Michael Bor, Co-Founder and CEO of CarLotz. "And just weeks after opening in Bakersfield, we are excited to welcome even more guests to our next Golden State hub and look forward to helping them get more money for their car when they sell and more car for their money when they buy," Bor continued.

CarLotz continues its rapid expansion, providing its full omnichannel offerings to guests in California, Florida, Illinois, North Carolina, Tennessee, Texas, Virginia and Washington State as well as Colorado, Georgia and Missouri (all three coming soon).

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

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/46e02084-ed66-4c0c-8989-3d0c7b27ea81>

CarLotz Pomona



CarLotz Pomona is coming soon.