



CarLotz Expands to the Bayou State

August 5, 2021

Consignment-to-Retail Auto Company Plans New Hub in Baton Rouge

RICHMOND, Va., Aug. 05, 2021 (GLOBE NEWSWIRE) -- CarLotz (NASDAQ: LOTZ), the nation's largest consignment-to-retail used vehicle marketplace, announced today it will continue expanding in the South and open its first hub in Louisiana. Located at 9550 Airline Highway in Baton Rouge, the hub will provide CarLotz's guests in the capital city with easy access to its service, value, and inventory. The hub is expected to open in the coming months.

"This is an exciting time to bring our one-of-a-kind consignment model to the Bayou state," said Michael Bor, Co-Founder and CEO of CarLotz. "Our continued expansion throughout the country will allow even more guests to experience our peer-to-peer marketplace, our full omnichannel approach and real service and value that comes with buying and selling through our unique consignment model. We look forward to serving the people of Louisiana so they can experience all the benefits CarLotz has to offer," Bor continued.

Those benefits include:

- Every vehicle undergoes a 133-point inspection.
- CarLotz Sales Coaches are non-commissioned, and CarLotz prices are haggle-free, so our only job is to make sure you leave happy with the vehicle you want.
- Shop how you want: You can purchase a vehicle online and we will deliver it, or you can come in, work with our highly trained sales coaches in person and test-drive your next vehicle before you purchase it.
- CarLotz offers financing options for everyone, and everyone has three days to exchange their purchase for whatever reason and a 30-day warranty.
- We'll buy your car, or you can consign through us, even if you aren't in the market to make a purchase.

CarLotz is on a mission to create the world's greatest vehicle buying and selling experience for consumers and commercial consigners. CarLotz continues its rapid expansion, providing its full omnichannel offerings to guests in California, Colorado, Florida, Illinois, North Carolina, Tennessee, Texas, Virginia and Washington State as well as Georgia, Missouri and Nevada (all three coming 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

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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