



CarLotz Unveils First in Series of National Art Projects

August 24, 2021

Bakersfield, CA Hub Is Home to Inaugural Installation

RICHMOND, Va., Aug. 24, 2021 (GLOBE NEWSWIRE) -- CarLotz (NASDAQ: LOTZ), the nation's largest consignment-to-retail used vehicle marketplace, announced today it has completed the first in a series of national art projects commissioned by the company. Located at 4608 Rudnick Ct. in Bakersfield, CA, the mural was inspired by the classic song, 'Streets of Bakersfield.'

CarLotz is a consignment-based marketplace where the value is put back in the hands of buyers and sellers. "Our business model is dependent on the communities we serve online and in-person," said Michael Chapman, Chief Marketing Officer of CarLotz. "We wanted to make a statement that would invite everyone in Bakersfield to experience our unique consignment marketplace model and do it in a way that brings our community and the Bakersfield community closer," said Chapman.

CarLotz commissioned Bakersfield natives and local artists, Beth Chaney and Jennifer Williams-Cordova to create the concept for the mural. "CarLotz's request to us was simple – come up with a concept that reflects the community and uplifts the people who view it," said Jennifer Williams-Cordova, a partner at Willis & Williams Design Studios. "Beth and Jen did an extraordinary job of tapping into the city's unique sense of pride, depicting a wide range of people hinting at different back stories and creating a mural that feels welcoming, bold and bright," said Chapman. "The mural was inspired by the line in the classic song 'Streets of Bakersfield' that says, 'How many of you that sit and judge me ... Ever walked the streets of Bakersfield?.' Someone viewing the mural may see themselves, a friend or their family depicted among the figures," Chapman continued. "We hope this mural is a symbol to the community, they are always welcome and proof that we are thrilled to be a part of Bakersfield! People often ask us who the typical CarLotz guest is, and our answer is straightforward - they all have drivers' licenses – it's for everyone. We view this mural the same way – it's a terrific depiction of the breadth of guests whom we have the privilege of serving every day."

CarLotz will dedicate the mural and host an official ribbon cutting ceremony on Wednesday, August 25th at 10:00AM at the Bakersfield hub.

This mural is a part of the CarLotz mission to create the world's greatest vehicle buying and selling experience for consumers and commercial consigners. As CarLotz continues its rapid expansion, additional murals and other art projects are planned for select hubs across the country. "We are excited to announce this community installation under the #lotzoflove initiative," said Chapman. "My hope is that we are able to create a tapestry of art showcasing the beautiful and diverse communities CarLotz serves, and that guests will always feel good when they spend time with us."

Bakersfield Mural Fun Facts:

- The mural measures approximately 112' x 19' – the largest completed by the artists
- It took the artists 100 hours over 7 days to paint the mural
- 26 gallons of primer and 19 gallons of paint were used
- From identifying the artists to wall prep and actual artistry, the mural team was 100% female

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.

CONTACTS:

Media Inquiries

CarLotzPR@icrinc.com

leslie.griles@carlotz.com

Analyst Inquiries

CarLotzIR@icrinc.com

Bakersfield Mural



CarLotz announced today it has completed the first in a series of national art projects commissioned by the company.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/86fa81e8-8867-41a4-a3fc-308a10f7e5d0>.