



How CarLotz is Evolving Customer Service in Today's Marketplace

October 20, 2022

Buying and Selling via Consignment plus new Drivers Seat Advantage program puts customers first

RICHMOND, Va., Oct. 20, 2022 (GLOBE NEWSWIRE) -- CarLotz (NASDAQ: LOTZ), the nation's leading consignment-to-retail used vehicle marketplace, is constantly evolving and expanding its services to deliver extraordinary customer service and achieve its mission to create the world's greatest vehicle buying and selling experience. While consignment has been around for many years, it is still relatively new in the used car category, but the benefits are very real. "People have been consigning in other categories for decades – clothing, art, furniture and even sporting equipment," said Liz Messick, Vice President of Operations. "Today, companies like [ThredUp](#) and [TheRealReal](#) are changing the game in apparel and accessories. With the secondhand clothing market growing at 11 times faster than traditional retail, we expect car consignment is here to stay," Messick continued.

As first to market, CarLotz disrupted the used-car marketplace with their unique consignment model centered around customer service, value, and a retail-first mindset. "Our goal is to put the value back in the hands of buyers and sellers," said Messick. Consignment allows sellers to receive the most value for their car without the hassles associated with selling it themselves. When it comes to consignment, almost any car in good condition is a candidate and the range of vehicles, from Toyota to Tesla and Ford to Ferrari, is diverse -- which benefits savvy sellers and buyers. Every car goes through a 133-point inspection and is wiped clean of all the previous owners' personal data, so our guests know they are getting a great vehicle.

Here are the top five benefits to consigning a vehicle at CarLotz:

- More money for your car: Consign through Carlotz and make more on average than trade-in value.
- Flat fees: Whether selling a Ford or a Ferrari, early or late model, the consignment fee is the same.
- Fast sales: Carlotz Consignors make, on average, more than trade-in value in about 30 days.
- No hassles with selling your car: No more coordinating test drives, dealing with strangers or negotiating on the price. From inspections to advertising, CarLotz does all the work for you.

In addition to consignment, the new Driver's Seat Advantage Program is one more way CarLotz has evolved its offerings to keep customer service top of mind. "This program is industry-leading, and we are so proud to offer it our guests," said Messick. Most cars sold at CarLotz are eligible for the new Driver's Seat Advantage which includes:

- 12-Month/12,000-Mile Limited Warranty - Most of our vehicles come with a 12-Month / 12,000-Mile Limited Warranty.
- Low Price Match - If you find a comparable car, within 100-miles of the hub where the vehicle is being sold, with a lower price, we'll match the lower price.
- 7-Day/400-Mile Return Policy – You may return a vehicle within 7-days/ 400-miles of their signed Buyer's Order.

To learn more, visit: [carlotz.com](https://www.carlotz.com).

About CarLotz:

CarLotz operates a consignment-to-retail used vehicle marketplace that provides its corporate vehicle sourcing partners and retail sellers of used vehicles with the ability to easily access the retail sales channel. CarLotz's mission is to create the world's greatest vehicle buying and selling experience. CarLotz is a technology-enabled buying, sourcing, and selling model that offers an omni-channel experience and diverse selection of vehicles. Our technology provides our corporate vehicle sourcing partners with real-time performance metrics and data analytics, along with custom business intelligence reporting that enables vehicle triage optimization between the wholesale and retail channels. For more information, please visit www.carlotz.com.

CONTACTS:

Media Inquiries

leslie.griles@carlotz.com