



CarLotz Opens in the Mile High City

July 26, 2021

Consignment-to-Retail Auto Company Opens First Colorado Hub

RICHMOND, Va., July 26, 2021 (GLOBE NEWSWIRE) -- CarLotz (NASDAQ: LOTZ), the nation's largest consignment-to-retail used vehicle marketplace, announced today it has opened its first hub in Colorado. Located at 8120 West Tufts Avenue, the hub will serve guests throughout the greater Denver community and beyond.

"I am thrilled the day is here that guests in the Mile-High city are able to experience CarLotz's one-of-a-kind consignment-to-retail model," said Michael Bor, Co-Founder and CEO of CarLotz. "Our expansion into the Southern Rockies coupled with our recent announcement about our planned opening in Las Vegas means we are closer to creating the world's best buying and selling experience for our guests," Bor continued. "And a sincere thanks goes out to my team members for making days like today possible -- they are truly special."

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 and Missouri (both 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.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/171b9c12-876a-4151-a3a1-8c982829f8d6>

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