

NEWS

CARVANA ANNOUNCES AUCTION-IRC 'MEGASITE' INTEGRATION IN HOUSTON

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Addition of Carvana Inspection and Reconditioning Capabilities to ADESA Auction Site Enables Efficient Growth and Enhances Local Retail and Commercial Customer Experience

HOUSTON--(BUSINESS WIRE)-- Carvana Co. (NYSE: CVNA), an industry pioneer for buying and selling used cars online, today announced its second auction and reconditioning 'Megasite' integration in Houston. With this transition, Carvana will establish Inspection and Reconditioning Center (IRC) capabilities at its existing ADESA Houston wholesale auction site while maintaining all digital and in-lane auction operations. This location will anchor the growth of Carvana's retail and wholesale operations in the area and enhance the company's offering for retail and commercial customers.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240909568902/en/>

Houston is the second of ADESA's wholesale auction locations to become a Carvana auction-IRC Megasite. Carvana has already begun hiring new IRC associates at this facility and expects the Megasite transition to create approximately 200 new entry-level and skilled jobs in the area over time.

"In bringing IRC capabilities to ADESA Houston, Carvana is leveraging the power of our existing infrastructure to enhance our services for both our retail and commercial customers," said Brian Boyd, Carvana's Senior Vice President of Inventory. "The Megasite transition not only unlocks additional reconditioning capacity and network efficiency for Carvana as a whole, but also specifically benefits the Houston area with faster delivery times for local retail customers, a more robust auction offering for local commercial customers, and new jobs and training opportunities."

ADESA Houston, located on the Northwest corner of Beltway 8, has served thousands of local automotive customers for nearly 30 years. Covering approximately 43 acres and over 5,000 parking spaces, the site has ample space to accommodate Carvana inspection and reconditioning activities while maintaining all existing online and in-lane wholesale auction operations.

Adding IRC capabilities to ADESA Houston increases Carvana's total reconditioning capacity, which improves selection for all customers. By creating a pool of retail inventory in a new metropolitan area, it also makes Carvana's reconditioning and fulfillment network more efficient and gives local retail customers access to more vehicles that can be delivered as soon as the same or the next day.

ADESA Houston's efficient transition to an auction-IRC Megasite will be enabled by the site's significant existing footprint and infrastructure as well as by its adoption of Carvana's proprietary CARLI software, which enables efficiency, scalability, and consistency across Carvana's IRC network.

About Carvana

Carvana's mission is to change the way people buy and sell cars. Over the past decade, Carvana has revolutionized automotive retail and delighted millions of customers with an offering that is fun, fast, and fair. With Carvana, customers can choose from tens of thousands of vehicles, get financing, trade-in, and complete a purchase entirely online with the convenience of home delivery or local pick up in over 300 U.S. markets. Carvana's vertically integrated platform is powered by its passionate team, unique national infrastructure, and purpose-built technology. Carvana is a Fortune 500 company and is proud to be recognized by Forbes as one of America's Best Employers.

For more information, please visit www.carvana.com.

About ADESA

ADESA is a leader in the wholesale auto auction industry, serving customers both online and at its locations across the country. Handling every aspect of the used vehicle lifecycle, ADESA offers solutions that enable its OEM, financial institution, fleet and dealer customers to maximize ROI. ADESA is the second largest used vehicle physical auction business in the U.S. and is owned by Carvana (NYSE: CVNA), the industry pioneer for buying and selling used vehicles online. Learn more about ADESA [here](#).

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MEDIA CONTACT:

Carvana Communications

press@carvana.com

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