



Vroom Announces Launch of Follow-On Offering

September 8, 2020

NEW YORK--(BUSINESS WIRE)--Sep. 8, 2020-- Vroom, Inc. (Nasdaq: VRM) ("Vroom"), a leading e-commerce platform for buying and selling used vehicles, today announced that it has commenced an underwritten public offering of its common stock. Vroom is offering 9,000,000 shares of its common stock pursuant to a registration statement on Form S-1 filed with the Securities and Exchange Commission (the "SEC"). Vroom expects to grant the underwriters a 30-day option to purchase up to an additional 1,350,000 shares of its common stock at the public offering price, less the underwriting discount.

Goldman Sachs & Co. LLC, BofA Securities, Allen & Company LLC and Wells Fargo Securities are serving as joint lead book-running managers and as representatives of the underwriters for the proposed offering. Stifel, William Blair, Baird, JMP Securities, Piper Sandler and Wedbush Securities are serving as co-managers for the offering.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to the proposed offering may be obtained from any of the following sources:

- Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, via telephone: 1-866-471-2526, or via email: prospectus-ny@ny.email.gs.com;
- BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department or by email at dq.prospectus_requests@bofa.com;
- Allen & Company LLC, Attention: Prospectus Department, 711 Fifth Avenue, New York, NY 10022, via telephone: (212) 339-2696, or via email: Dweidlein@allenco.com; or
- Wells Fargo Securities, Attention: Equity Syndicate Department, 500 West 33rd Street, New York, New York, 10001, at (800) 326-5897 or email a request to cmclientsupport@wellsfargo.com.

A registration statement on Form S-1 relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Vroom:

Vroom is an innovative, end-to-end ecommerce platform that offers a better way to buy and a better way to sell used vehicles. The company's scalable, data-driven technology brings all phases of the vehicle buying and selling process to consumers wherever they are and offers an extensive selection of vehicles, transparent pricing, competitive financing, and contact-free, at-home pick-up and delivery.

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements relating to the proposed offering. These statements are based on management's current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. For factors that could cause actual results to differ materially from the forward-looking statements in this press release, please see the risks and uncertainties identified under the heading "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 filed with the SEC, as such factors may be updated from time to time in our other filings with the SEC, including the registration statement relating to this offering, which are accessible on the SEC website at www.sec.gov. All forward-looking statements reflect our beliefs and assumptions only as of the date of this press release. We undertake no obligation to update forward-looking statements to reflect future events or circumstances.

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