



## Vroom Announces Appointment of Tom Shortt as CEO

May 9, 2022

### Robert Mylod to become Independent Executive Chair

NEW YORK--(BUSINESS WIRE)--May 9, 2022-- Vroom, Inc. (Nasdaq: VRM), a leading e-commerce platform for buying and selling used vehicles, today announced that its Board of Directors has appointed Tom Shortt, who previously served as the Company's Chief Operating Officer, as Chief Executive Officer and a member of Vroom's Board of Directors, effective immediately. He succeeds Paul Hennessy, who has stepped down to pursue other opportunities. Robert Mylod, the current Board Chair, will become Independent Executive Chair of the Board.

Mr. Mylod said: "today's announcement is the culmination of a thoughtful succession planning process by the Board to ensure continuity of leadership while positioning Vroom for long-term success. I would like to thank Paul for his many years of service at Vroom. During his time as CEO, Paul oversaw Vroom's transition from a start-up to one of the largest auto retailers in the United States. While doing so, he recruited and cultivated an outstanding management team—including Tom Shortt—that is now ready to lead Vroom for years to come. I am grateful for his leadership and his friendship."

"Tom Shortt is a transformational leader who has already made a huge impact on our business and operations since he joined Vroom in January," continued Mr. Mylod. "He has used his substantial experience in business transformation, supply chain management, and data analytics to address our immediate operational challenges and improve our business processes. He is now relentlessly focused on putting Vroom on a path that will yield significant operating efficiencies through increased automation. He is absolutely the right person at the right time to take the wheel at Vroom and drive us towards profitable growth and shareholder value creation. I could not be more excited to be in a position to help Tom achieve these critical goals."

"I am humbled to step into the position of CEO at this important time and even more excited about the opportunity at Vroom than I was when I joined the Company," said Mr. Shortt. "With our realigned business strategy, our dedicated and talented Vroommates and our commitment to delivering an exceptional customer experience, Vroom is poised for long-term success."

### About Vroom (Nasdaq: VRM)

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 regarding our expectations regarding our business strategy and plans, our future operating results and financial position, our profitability, market growth, our objectives for future operations, the composition of our board of directors, and changes to our leadership team. 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 Annual Report on Form 10-K for year ended December 31, 2021 as updated by our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, which are available on our Investor Relations website at [ir.vroom.com](http://ir.vroom.com) and on the SEC website at [www.sec.gov](http://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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20220509006095/en/): <https://www.businesswire.com/news/home/20220509006095/en/>

### Investor Relations:

Vroom  
Liam Harrington  
[investors@vroom.com](mailto:investors@vroom.com)

Source: Vroom, Inc.