Vroom Receives 2022 Auto Finance Excellence Award for Acquisition of United Auto Credit Corporation

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NEW YORK--(BUSINESS WIRE)--Oct. 31, 2022-- Vroom (NASDAQ: VRM), an innovative ecommerce platform that offers a better way to buy and sell used vehicles, received a 2022 Auto Finance Excellence Award from *Auto Finance News*. The award recognizes the company's acquisition of United Auto Credit Corporation (UACC), a leading automotive finance company, and the integration of vehicle financing into Vroom's end-to-end e-commerce strategy. The Auto Finance Excellence Awards recognize annually the achievements and contributions that companies and individuals make to the automotive finance industry.

"We are honored by Auto Finance News' recognition of Vroom's highly strategic acquisition of UACC, which accelerates our strategy to build a captive financing arm," said Tom Shortt, Chief Executive Officer at Vroom. "With the integration of UACC's non-prime lending capabilities, even more consumers will have the opportunity to seamlessly transact on Vroom's platform as they look to purchase their next vehicle without ever leaving home."

Vroom acquired UACC, a proven leader in automotive finance with 25 years of automotive lending experience, in February 2022. The acquisition has accelerated Vroom's strategic objective to establish captive financing capabilities to support sales growth, improve unit economics and create long-term value for Vroom's shareholders.

The 2022 Auto Finance Excellence Awards, which were presented as part of this year's Auto Finance Summit in Las Vegas, celebrate achievement in the automotive lending and leasing industry. The awards, which have been presented annually since 2005, recognize achievement by companies and/or executives in the industry.

About Vroom, Inc.:

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. For more information, visit vroom.com.

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