



Vroom Provides Update on Common Stock Trading

January 21, 2025

NEW YORK--(BUSINESS WIRE)--Jan. 21, 2025-- Vroom, Inc. (the "Company"), a leading automotive finance company and a data, AI-powered analytics and digital services platform supporting the automotive industry, today provided an update on trading of the Company's common stock and warrants following the Company's emergence from its prepackaged Chapter 11 case on January 14, 2025.

- All post-emergence shares of common stock and warrants, reflecting the previously announced conversion ratio, were delivered by January 15th and should be visible in shareholder brokerage accounts.
- Vroom is working to resume trading on a national securities exchange. While an estimated opening date is currently not available, the Company is working expeditiously to relist the VRM ticker as soon as possible.

About Vroom (Nasdaq: VRM)

Vroom owns and operates United Auto Credit Corporation (UACC), a leading automotive lender serving the independent and franchise dealer market nationwide, and CarStory, a leader in AI-powered analytics and digital services for automotive retail. Prior to January 2024, Vroom also operated an end-to-end ecommerce platform to buy and sell used vehicles. Pursuant to its previously announced Value Maximization Plan, Vroom discontinued its ecommerce operations and wound down its used vehicle dealership business.

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 the delivery of all shares of common stock and warrants, our intention to list our common stock and warrants on a national securities exchange, and the timing of any of the foregoing. 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. Factors that could cause actual results to differ materially from the forward-looking statements in this press release include: following the effectiveness of the plan of reorganization contemplated by the RSA, certain holders of claims or causes of action relating to the unsecured Notes, if they choose to act together, will have the ability to significantly influence all matters submitted to stockholders of the reorganized company for approval; our business could suffer from a long and protracted restructuring; as a result of the prepackaged Chapter 11 case, our historical financial information will not be indicative of our future performance; we are subject to claims that will not be discharged in the prepackaged Chapter 11 case, which could have a material adverse effect on our financial condition and results of operations; the prepackaged Chapter 11 case may cause us to experience increased levels of employee attrition; upon our emergence from bankruptcy, the composition of our board of directors may change; the prepackaged Chapter 11 case raises substantial doubt regarding our ability to continue as a going concern; our indebtedness and liabilities could limit the cash flow available for our operations, expose us to risks that could materially adversely affect our business, financial condition and results of operations and impair our ability to satisfy our debt obligations; we may be unable to satisfy a continued listing rule from Nasdaq, and if we are delisted, we may not be able to satisfy an initial listing rule from Nasdaq or another national securities exchange; our tax attributes and future tax deductions may be reduced or significantly limited as a result of the consummation of the plan of reorganization; there are risks associated with the discontinuance of our ecommerce operations and wind-down of our used vehicle dealership business; we may not generate sufficient liquidity to operate our business; as well as the other important risks and uncertainties identified under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, as updated by our Quarterly report on Form 10-Q for the quarter ended September 30, 2024, which is available on our Investor Relations website at ir.vroom.com and 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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