

An aerial photograph of a two-lane asphalt road winding through a dense, lush green forest. A small red car is driving on the road, positioned in the lower right quadrant of the frame. The text 'vrooom' is overlaid in large, white, italicized lowercase letters on the left side of the image.

vrooom

June 2020

disclaimer

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation may be forward-looking statements. Statements regarding our future results of operations and financial position, business strategy and plans and objectives of management for future operations, including, among others, statements regarding the offering, liquidity, growth and profitability strategies and factors and trends affecting our business are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions, although not all forward-looking statements contain these identifying words.

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These forward-looking statements speak only as of the date of this presentation. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this presentation after we distribute this presentation, whether as a result of any new information, future events or otherwise.

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overview & vision



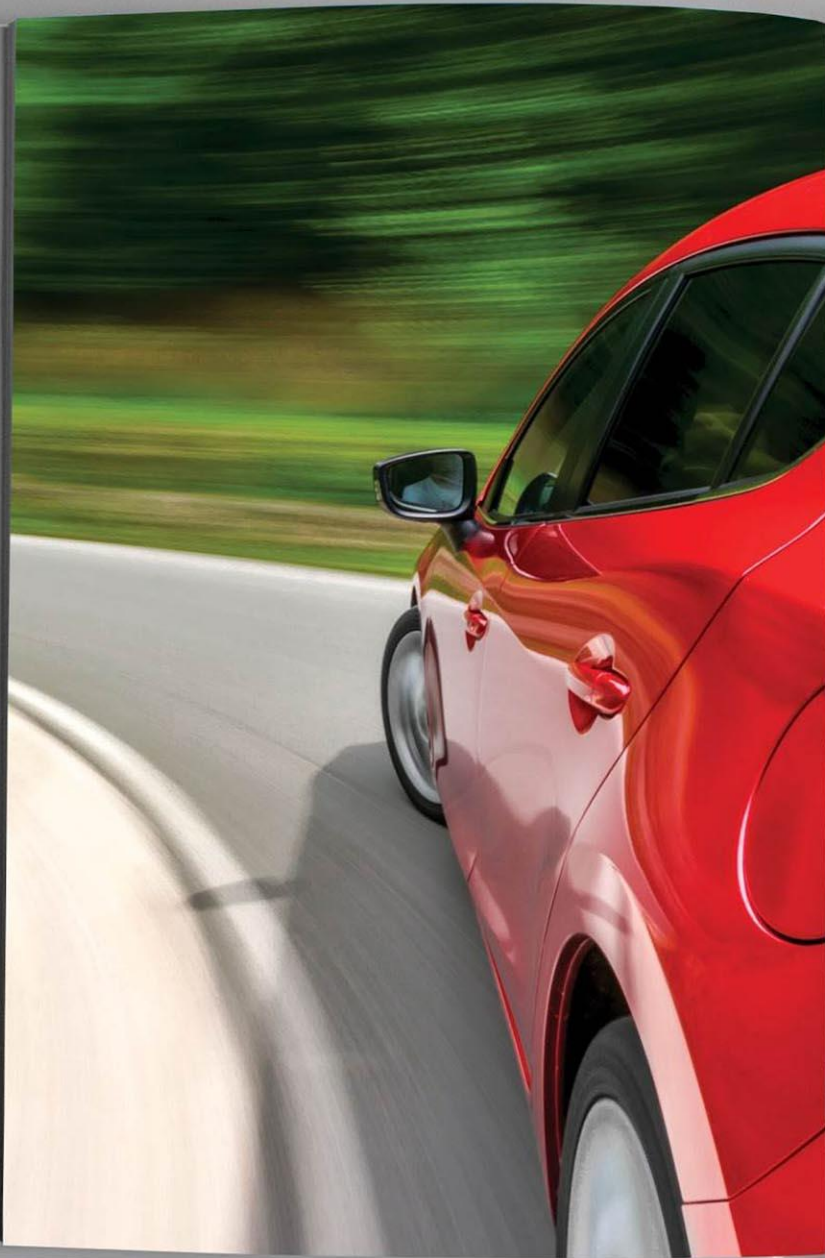
Paul Hennessy
Chief Executive Officer





OUR MISSION
*help people
find their drive*

OUR VISION
*build the world's
premier platform to
research, discover,
buy, and sell vehicles*



OUR VALUES

s.p.e.e.d.

service

We obsess over customer service. Our service is dedicated to creating customers for life.

progress

We proceed as if we are ready. We fall fast to succeed faster, always moving forward and making progress as we learn from our experiences.

employees

We are the pit crew. We hire for, and appreciate each other's diverse backgrounds and unique skills.

We are one team, working together to advance our mission with our customers always top of mind.

engagement

We are highly engaged in all that we do. We celebrate and encourage who we are, what we do, and how we do it.

development

We are developers. We develop our people, our product, our experience, our brand, and our communities.

seasoned leadership team driving an exceptional culture



paul hennessy

Chief Executive Officer

priceline
Booking.com



dave jones

Chief Financial Officer

PENSKE
Automotive



patricia moran

Chief Legal Officer

Greenhill
Skadden



john caine

Chief Conversion Officer

priceline



peter scherr

Chief Marketing Officer

better mortgage
AMERICAN EXPRESS



mark roszkowski

Chief Revenue Officer

Aol.



dennis looney

Chief Supply Chain Officer

THE HOME DEPOT



deni stott

Chief People Officer

Undertone
yodle



jenny watson

Chief Experience Officer

Expedia
AutoNation



steven gropler

Vice President FP&A

yodle
R.L. Hulett & COMPANY, INC.



brian rogers

Senior Vice President of Technology

INTURN
kikin

a better way to buy & sell vehicles

buyers

sellers

price

Competitive Market-Based Price
Transparency

Real-Time Offer
No High-Pressure Sales Tactics

selection

Thousands of Units of Inventory
High Quality, Vroom-Conditioned
Vehicles

On-Demand Appraisals on Every
Vehicle

customer experience and service

Frictionless Ecommerce
Contact-Less at Home Delivery
7-Day / 250 Mile Return Policy

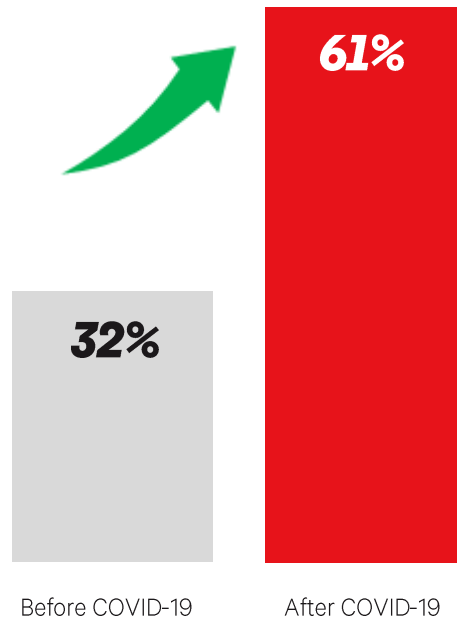
Ease of Use
Fast Vehicle Information Input
Convenient, Contact-Less at Home
Vehicle Pick-Ups



accelerating consumer adoption of auto ecommerce

coronavirus is accelerating already powerful trends

Open to Buying a Car Online



increased focus on car ownership and ecommerce

93% Using personal vehicles more **40%** Considering buying a car

ROAD/SHOW
BY CBS

March 24, 2020 4:24 p.m. PT

Coronavirus has people changing their minds about ride-hailing, study says

cars.com

March 30, 2020

Ride-Sharing Drops, Online Car Shopping Increases in Coronavirus' Wake

CNN BUSINESS

By Peter Valdes-Dapena, CNN Business
Updated 2:13 PM ET, Tue April 14, 2020

Auto dealers are closed. Sales have plunged. Online sales are now the industry's best hope

AXIOS

Apr 17, 2020 - Economy & Business

Car-buying will never be the same after coronavirus

vroom highlights

market

Massive and Ripe for Disruption, Supports Multiple Winners

value proposition

Frictionless Ecommerce, Data Obsessed, National Scale

business model

Scalable, Asset-light, and Flexible

leadership

Experienced and Culture Builders

competitive differentiation

Difficult to Replicate at Scale

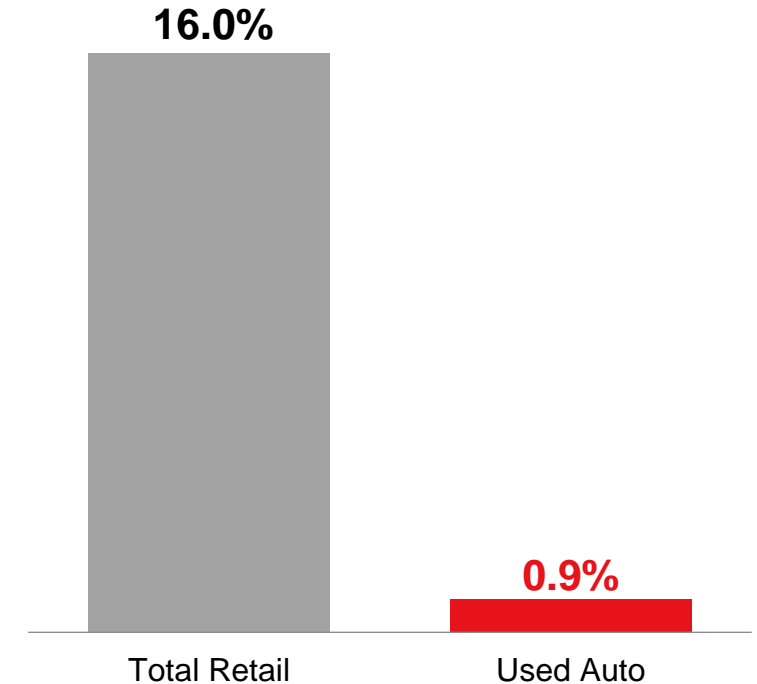
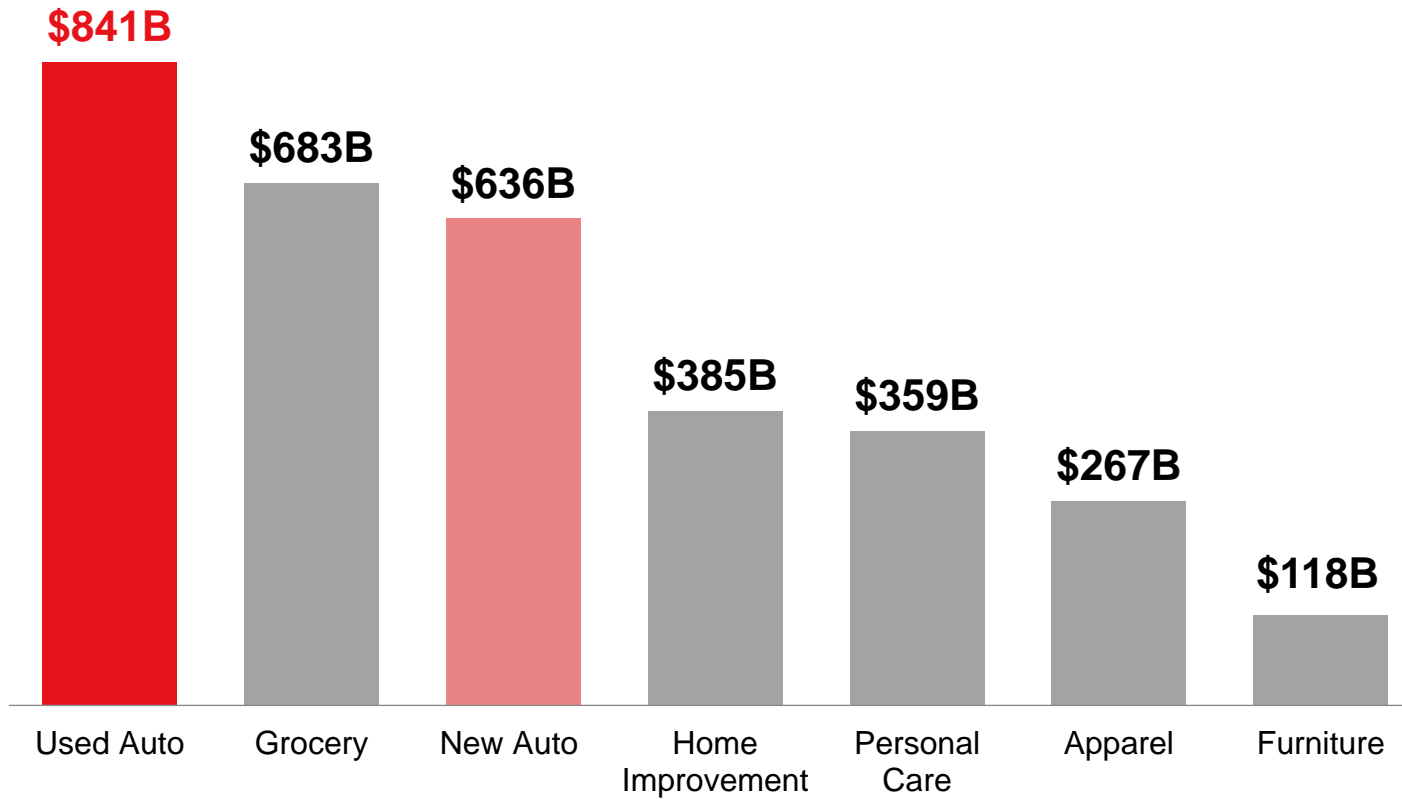
path forward

Significant Runway for Growth and A Clear Path to Profitability

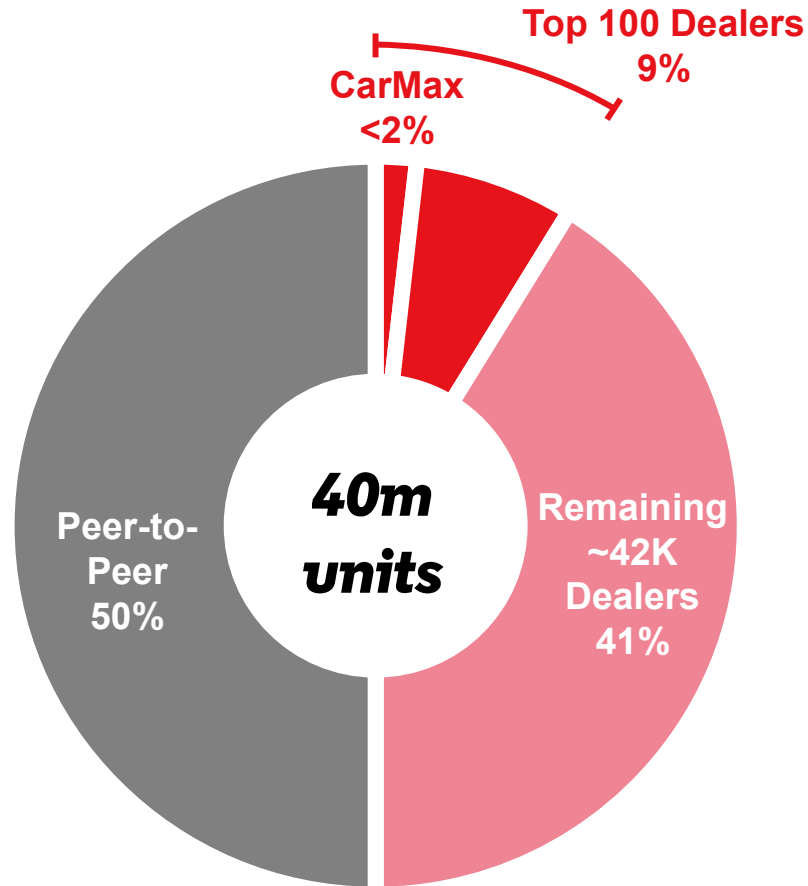
massive market barely penetrated by ecommerce...

market size by industry

ecommerce penetration



...and ripe for disruption given high fragmentation and high degree of consumer dissatisfaction



the status quo

High Dissatisfaction

81%

Dissatisfaction in the Car Buying Process

Low Trust

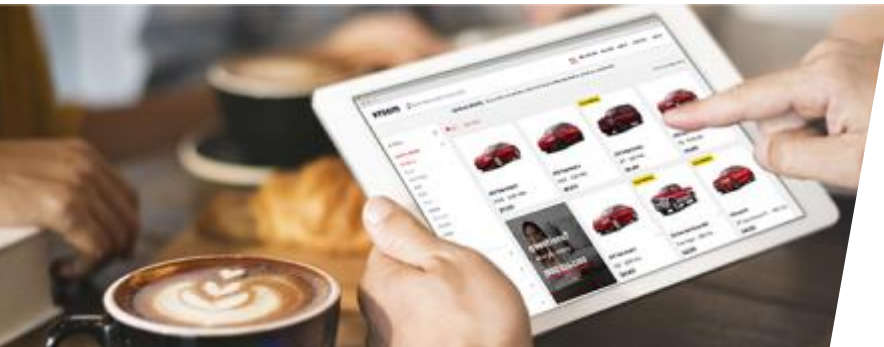
9%

Trust the Profession of Car Salespeople

we offer an exceptional experience unrivaled by existing competition

	<i>vroom</i>	<i>traditional dealers</i>	<i>peer to peer</i>
<i>inventory</i>	Thousands	100-230 per lot	1
<i>coverage area</i>	National	Localized	Localized
<i>user experience</i>	<ul style="list-style-type: none"> • Frictionless Ecommerce • Personalized and intuitive • Enormous inventory selection • Accessible at any time 	<ul style="list-style-type: none"> • Limited selection • Lack of transparency • High pressure sales tactics • Inconvenient hours 	<ul style="list-style-type: none"> • Home visits by strangers • Lack of security (payments and identity) • Difficulty researching available vehicles • Lack of verified vehicle condition
<i>test drive experience</i>	7-day / 250 mile at home test-drive	Brief test-drive around dealership	Brief test-drive with the seller
<i>physical presence</i>	Asset-light approach with third-party partnerships and a sole physical location	Only physical presence	Only physical presence
<i>proprietary data</i>	✓	✗	✗

what powers vroom's approach



ecommerce

Personalized
Intuitive Interface
Nationwide Delivery



vehicle operations

Scalable
Integrated
Asset-light



data science & experimentation

Fine-tuned Supply
Operating Leverage
Drives Optimization

we provide a frictionless, vertically integrated ecommerce platform

the buying journey



Choose Your Car



Choose How to Pay



Value-Added Products



Meet Your New Car

the selling journey



Tell Us About Your Vehicle



Get Your Guaranteed Offer



Accept Your Offer



Look Out for Your Check

what comes next?

Streamline the Transaction Process

Invest in Mobile Experiences

Strengthen Customer Engagement

our ecommerce platform is supported by a relentless focus on data science & experimentation..

analyze market dynamics at scale

calibrate national price

model sales velocity

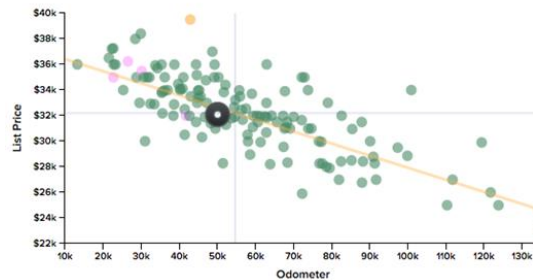
machine learning-based forecasting

millions

Of Data Points Added Daily

40+

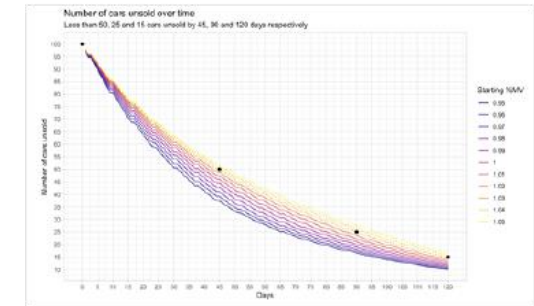
Data Scientists



National price based on traits of the VIN and comparables



Create model for sales velocity based on national price



Algorithms forecast sales out 60 days to within 2% margin of error

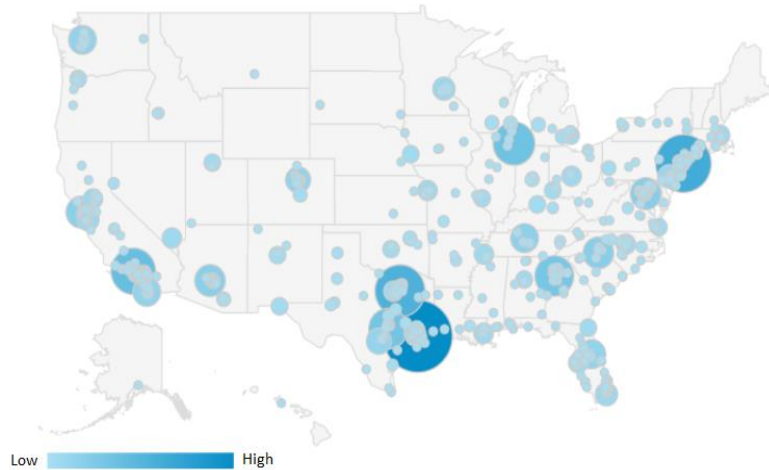
we strategically source our inventory to continue to improve unit economics

consumer

commercial channels

auCTION

Consumer Traffic to Vroom.com



**36% of retail units sold
acquired from consumers**

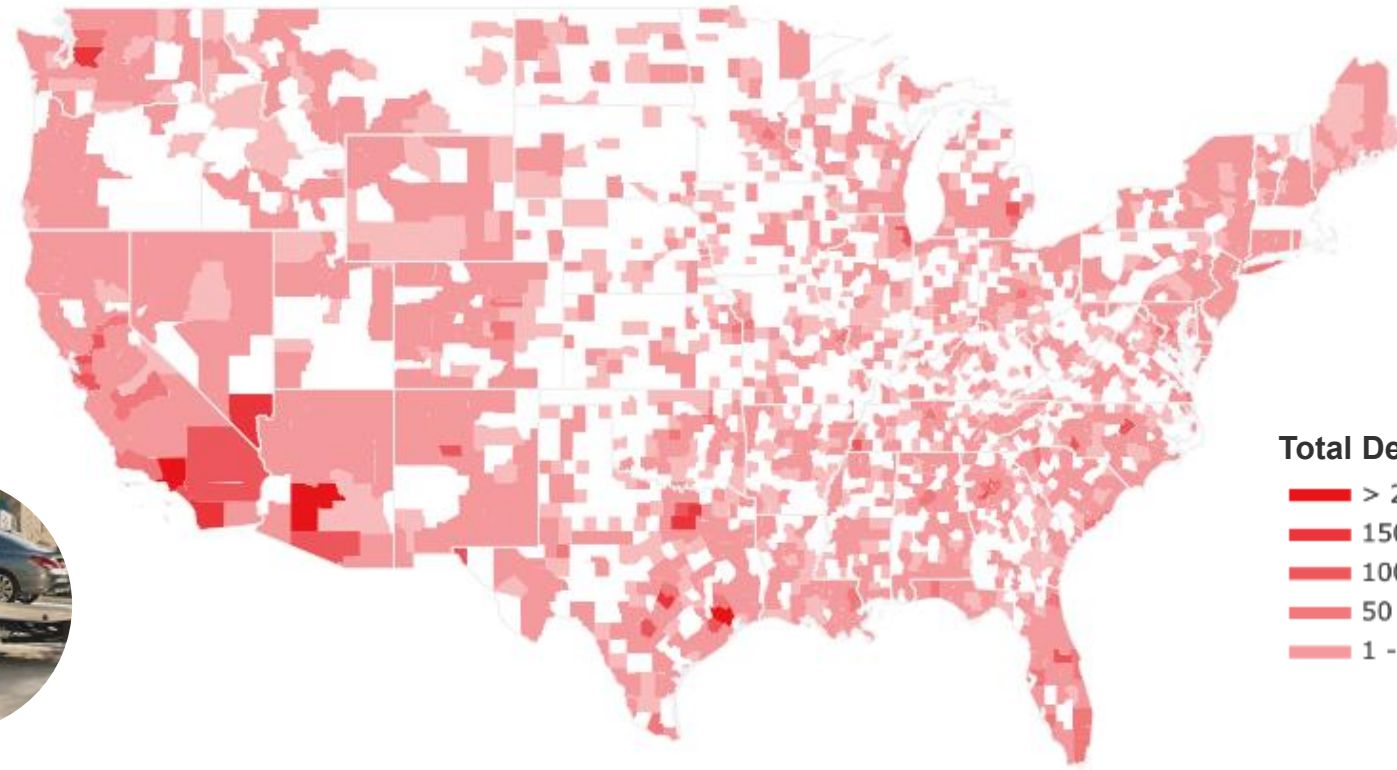
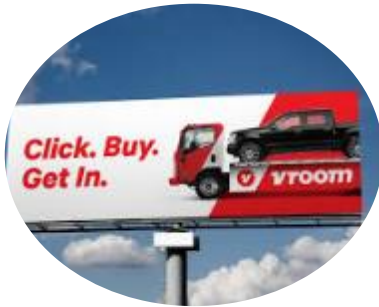
Continues to expand and generate higher margins as well as lower inventory days to sale








Note: % of retail sales acquired from consumers as of Q1 2020

we are backed by a strong national brand

Vroom's strong national brand presence has resulted in strong geographic distribution of sales



Total Deliveries

-  > 250
-  150 - 250
-  100 - 150
-  50 - 100
-  1 - 50

data-driven marketing platform drives leverage

We are focused on brand development to drive awareness and trust with the consumer, while at the same time reducing our CPAs through a fine-tuned performance marketing and sales funnel

brand marketing

**performance
marketing**

national sales

marketing tech platform

Data-driven approach

A/B testing

Scalable Technology
architecture

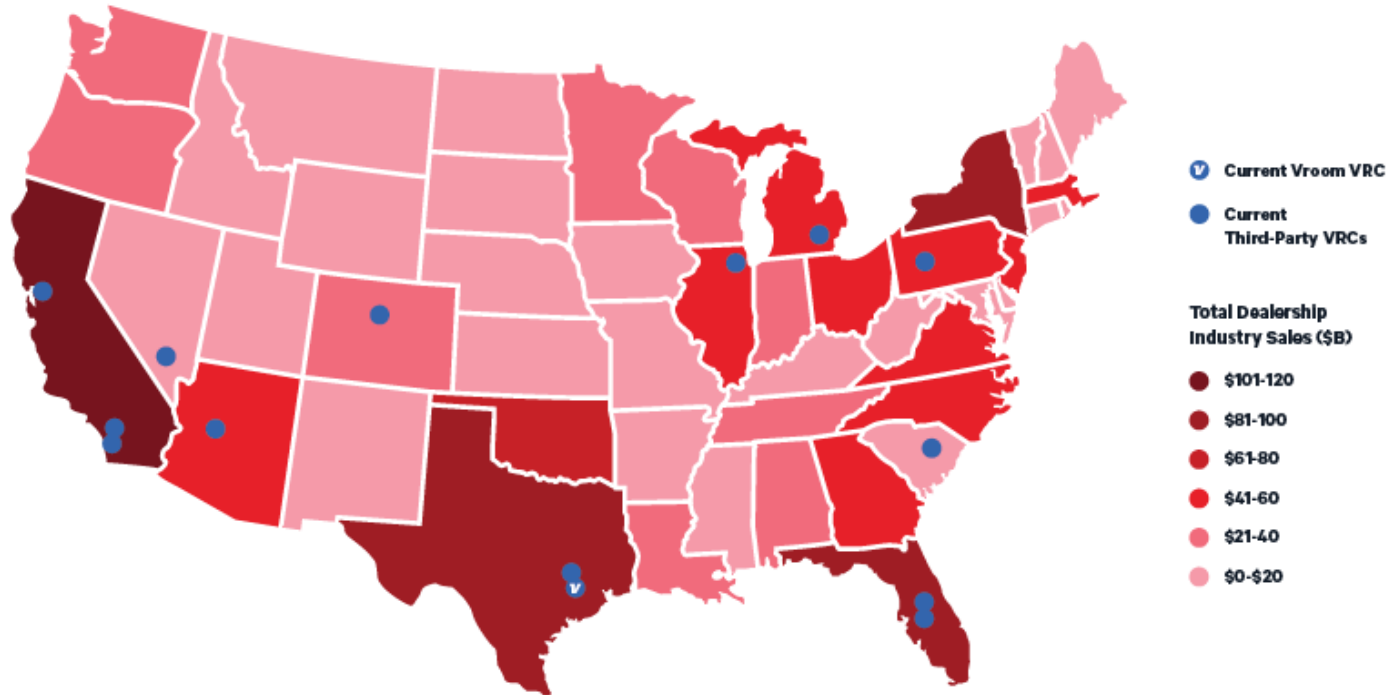
+2x

**Increase in brand leads
between Q1 2019 and Q1 2020**

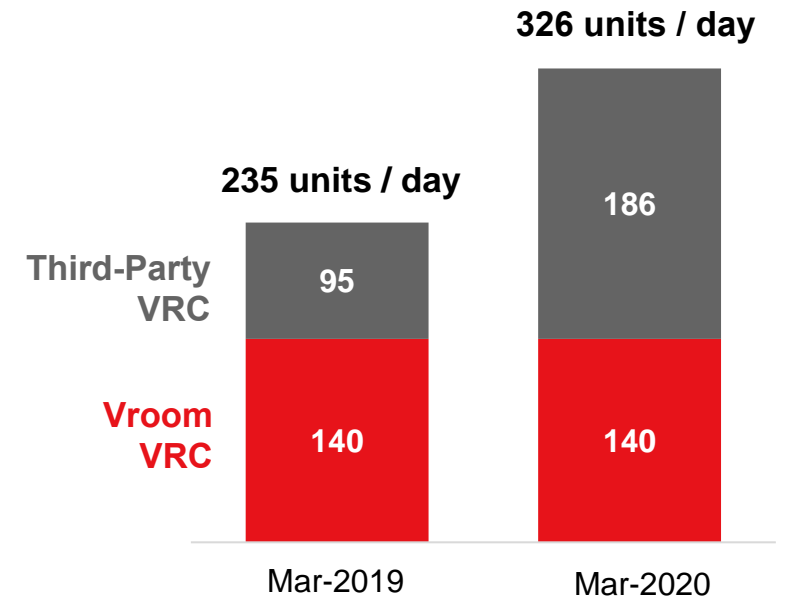
asset-light strategy provides flexibility, agility & speed

A distributed reconditioning network has shown valuable efficiency gains made possible by a multi-node factory network strategy, supporting growth with efficient logistics and last mile solutions

vrc distribution



total reconditioning capacity



value-added products enhance customer value proposition

value-added products are fulfilled through close third-party partner relationships

finance solutions

1 Arranges Vehicle Financing Through Leading Auto Financial Services Providers

2 Preferred Lending Relationships Provide Improved Economics and Customer Experience

The screenshot shows the Vroom mobile app interface for a financing application. It includes sections for 'Borrower's Information', 'Employment & Income Information', and 'Finance Information'. The 'Finance Information' section asks for the down payment amount (set to \$8,000) and the preferred loan length (with 36 months selected). A red box highlights the '36' option in the loan length selection.

value-added products

1 Extended Warranty

2 Guaranteed Asset Protection

3 Wheel and Tire Coverage

The table shows coverage options for a vehicle. The 'Vehicle Service Protection' column has checkmarks for all listed items, while the 'Manufacturer Warranty' column has checkmarks for Engine, Transmission, Drive Axle, and Towing Reimbursement.

	Manufacturer Warranty	Vehicle Service Protection
Engine	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Transmission	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Drive Axle	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Additional Mechanical Repairs		<input checked="" type="checkbox"/>
Roadside Assistance		<input checked="" type="checkbox"/>
Use Your Local Service Provider		<input checked="" type="checkbox"/>
Transferable And Refundable		<input checked="" type="checkbox"/>
Towing Reimbursement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Rental Car Reimbursement		<input checked="" type="checkbox"/>
Trip Interruption Coverage		<input checked="" type="checkbox"/>



our approach is asset-light and flexible

ecommerce	Ecommerce model with sole physical location
reconditioning network	Partnership / Owned
logistics network	Partnership / Owned
no consumer credit risk	✓
no long-term debt	✓

significant runway for growth



vehicle inventory

Curate optimal inventory that matches market demand signals and expands our offerings



marketing

Invest in brand and performance marketing to identify, attract and convert new customers at lower cost



customer experience

Improve the consumer experience through developments in the ecommerce platform



conversion

Sales conversion, an output of the acceleration of every point on the growth flywheel, drives revenue growth

clear path to profitability



vehicle acquisition

Improve our ability to acquire the right vehicle at the right price across all our sourcing channels



reconditioning

Combine the use of Vroom VRCs with dispersed third-party VRCs to meet growing reconditioning needs



value-added products

Increase attachment rates on existing value-added products and add new products



logistics

Optimize our logistics network and strategically expand our proprietary logistics operations