

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.

The forward-looking statements in this presentation are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations.

Forward-looking statements 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, including, but not limited to, the following: risks related to the developing situation related to, and uncertainty caused by, the COVID-19 pandemic; our history of losses and ability to maintain profitability in the future; the statement in our consolidated financial statements regarding a substantial doubt about our ability to continue as a going concern; our ability to generate sufficient revenue to generate positive cash flow on a sustained basis; our limited operating history; our ability to manage our growth effectively; the operation of and concentration of our revenues and gross profit from Texas Direct Auto®; outsourcing arrangements with a third party related to our customer experience team; the operation of our vehicle reconditioning centers by us and our third-party service providers; our reliance on third-party carriers to transport our vehicle inventory throughout the United States; exposure to local and regional downturns or severe weather or catastrophic occurrences; and cyber-attacks or other privacy or data security incidents that result in security breaches; and the other important factors discussed under the caption “Risk Factors” in our final prospectus filed with the U.S. Securities and Exchange Commission on June 9, 2020 and in our other filings with the SEC.

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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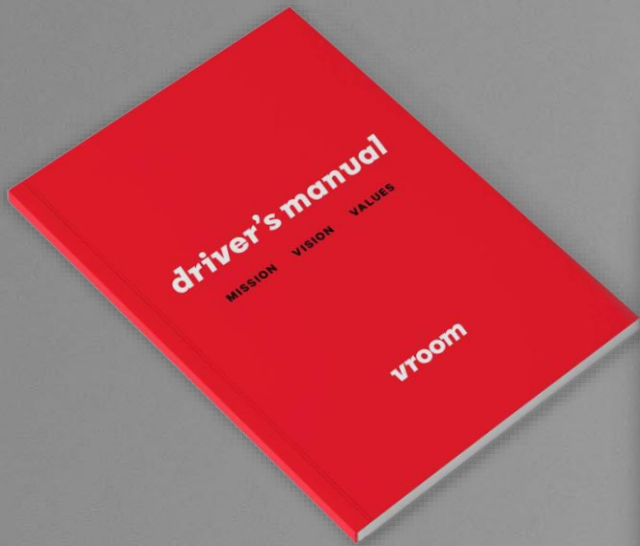
Certain monetary amounts, percentages and other figures included in this presentation have been subject to rounding adjustments. Certain other amounts that appear in this presentation may not sum due to rounding.

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

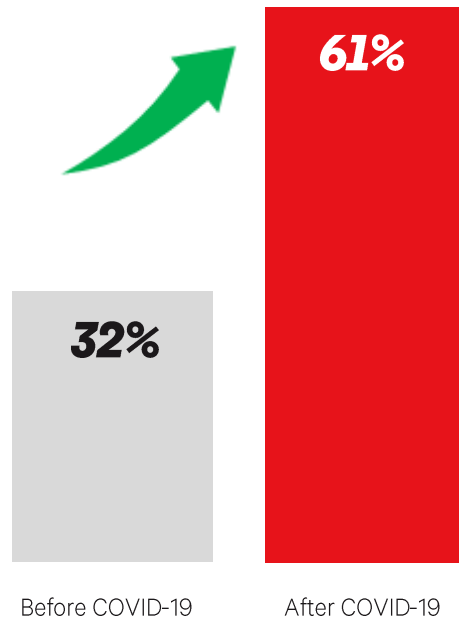
Ease of Use
Fast Vehicle Information Input
Convenient, Contact-Less at Home
Vehicle Pick-Ups



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

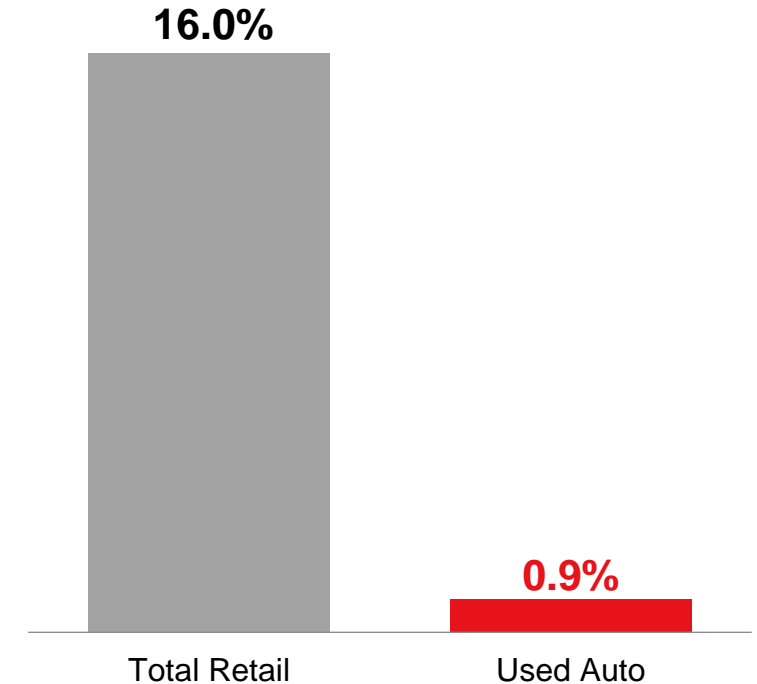
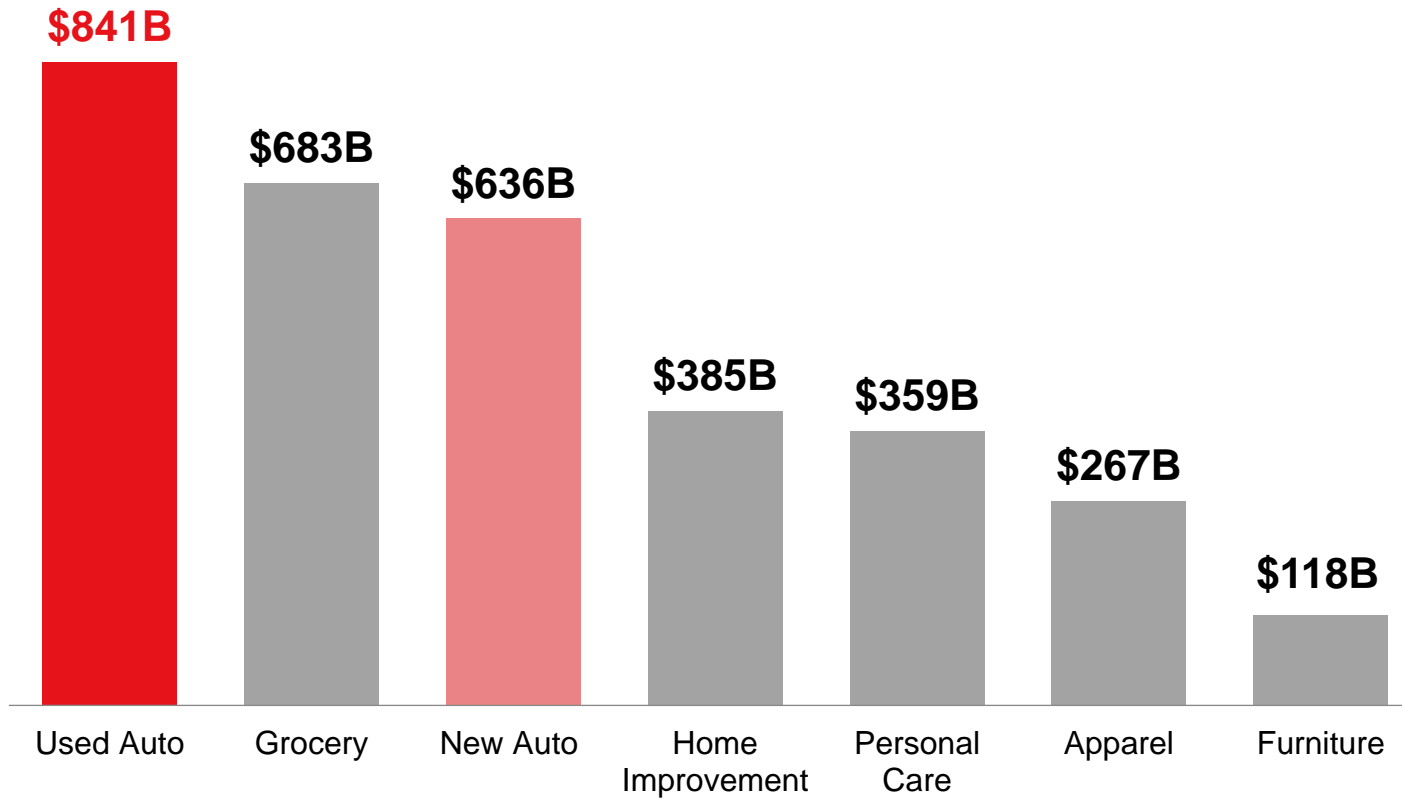
path forward

Significant Runway for Growth and A Clear Path to Profitability

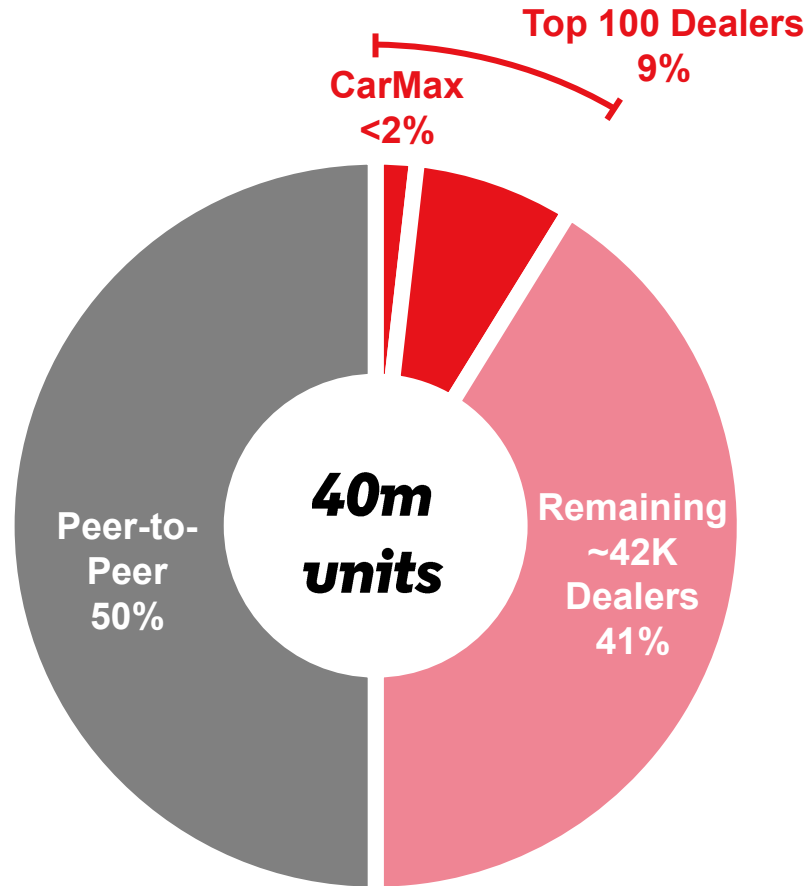
massive market barely penetrated by ecommerce...

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 e-commerce platform

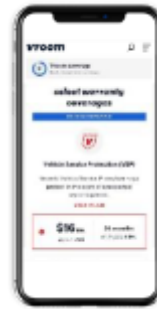
the buying journey



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

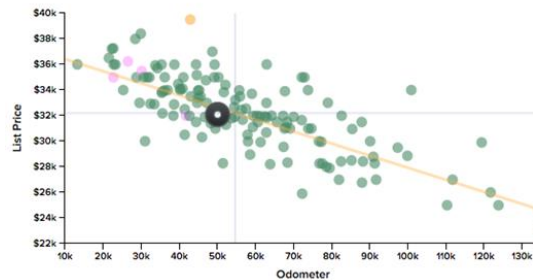
machine learning-based forecasting

millions

Of Data Points Added Daily

40+

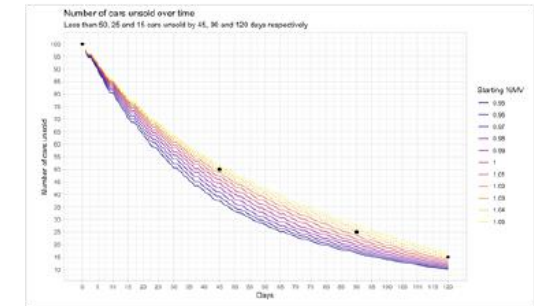
Data Scientists



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

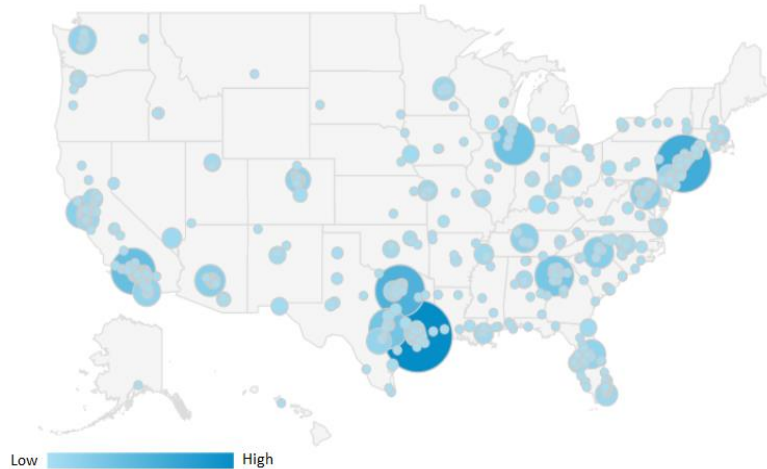
we strategically source our inventory to continue to improve unit economics

consumer

commercial channels

auCTION

Consumer Traffic to Vroom.com



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

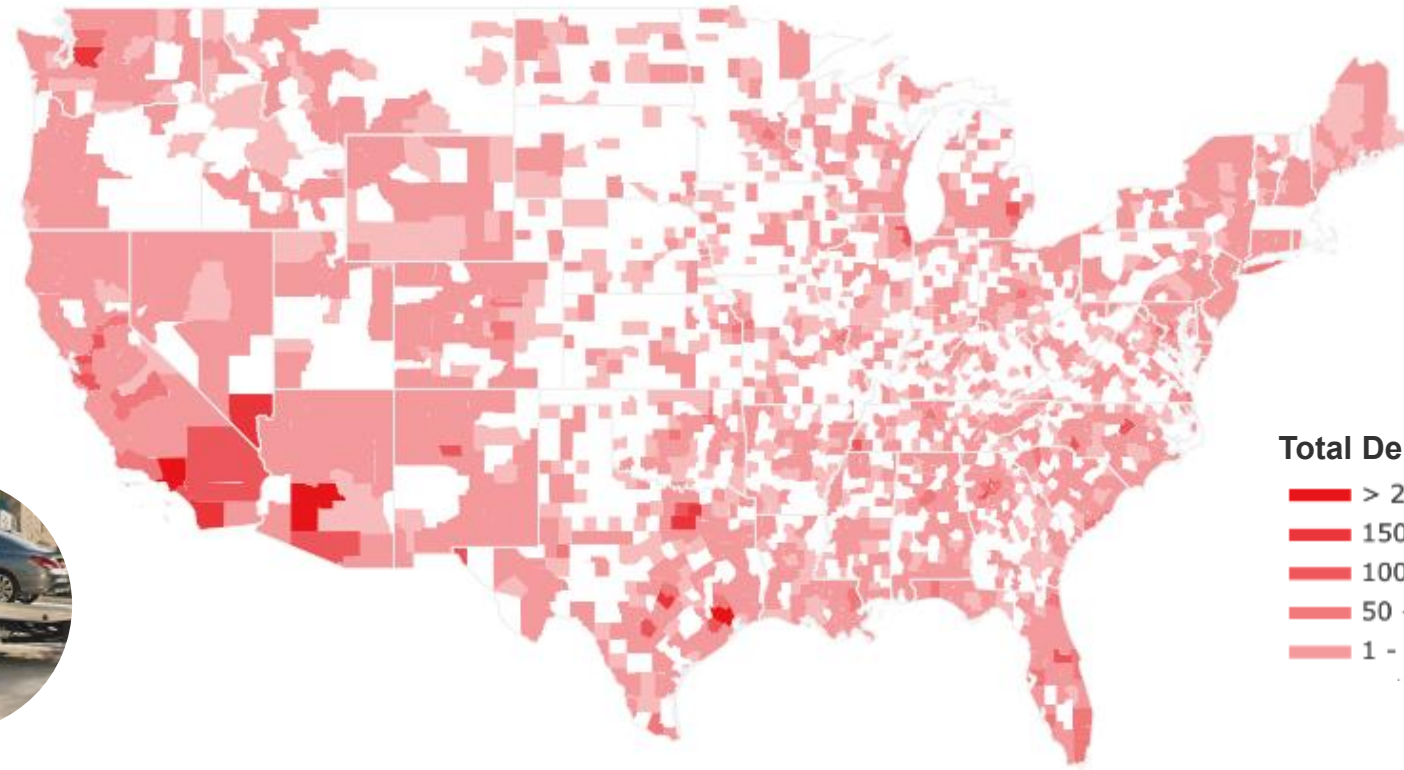
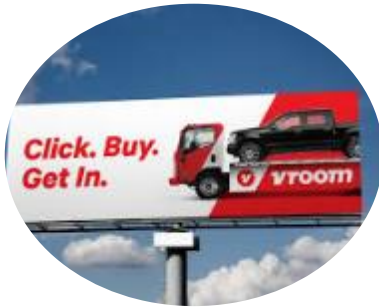
Continues to expand and generate higher margins as well as lower inventory days to sale



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

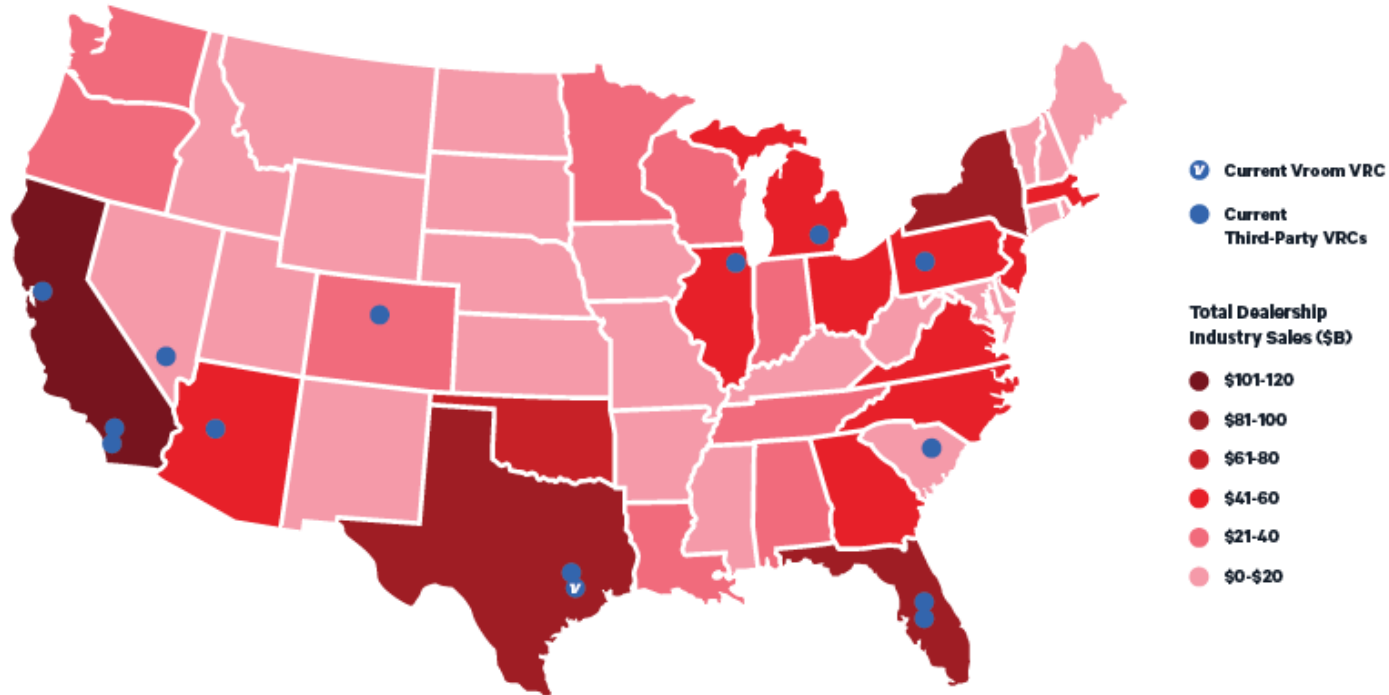
+2x

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

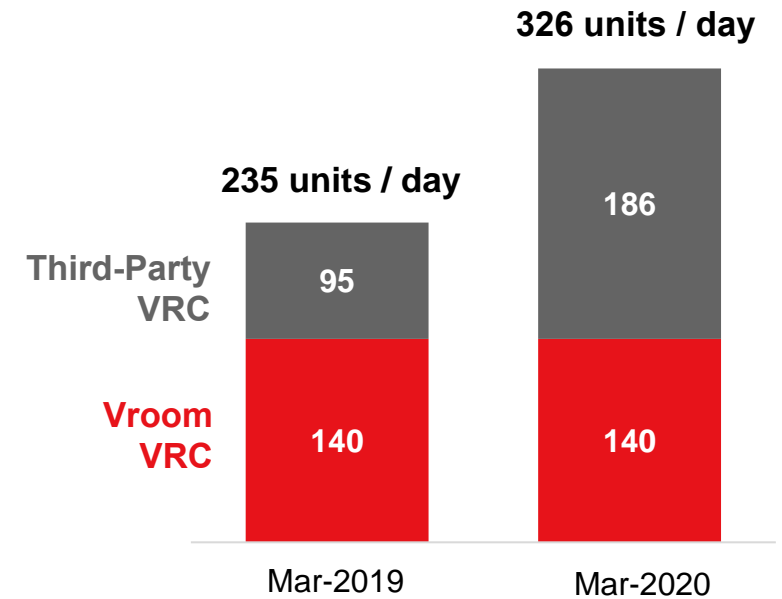
asset-light strategy provides flexibility, agility & speed

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. The form 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 (set to 36 months). A red box highlights the '36' option for the loan length. At the bottom, there is a 'REVIEW' button.

value-added products

1 Extended Warranty

2 Guaranteed Asset Protection

3 Wheel and Tire Coverage

The screenshot shows a table titled 'WHAT'S COVERED?' with columns for 'Manufacturer Warranty' and 'Vehicle Service Protection'. The table lists various coverage options with checkboxes indicating whether they are covered. A blue car is shown at the bottom of the table.

	Manufacturer Warranty	Vehicle Service Protection
Engine	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Transmission	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Drive Axle	<input 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"/>
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