

NEWS

CARVANA ANNOUNCES AUCTION-IRC 'MEGASITE' INTEGRATION IN INDIANAPOLIS

Feb 11, 2025

INDIANAPOLIS--(BUSINESS WIRE)-- Carvana Co. (NYSE: CVNA), an industry pioneer for buying and selling used cars online, today announced plans for an auction and reconditioning 'Megasite' integration in Indianapolis. This effort will bring Carvana's Inspection and Reconditioning Center (IRC) capabilities to the existing ADESA Indianapolis wholesale auction site, while maintaining digital and in-lane auction operations. The integrated site will expand Carvana's overall production capacity and enrich its offerings for both retail and wholesale customers in the Indianapolis area.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20250211857919/en/>



(Graphic: Business Wire)

Located in Plainfield, IN, ADESA Indianapolis has been a trusted partner in the wholesale automotive market for over four decades. The expansive Plainfield site covers more than 100 acres with almost 12,000 parking spaces, offering substantial infrastructure to accommodate Carvana's inspection and reconditioning activities alongside existing wholesale auction operations. Carvana has already started hiring new associates at this facility and expects the integration of IRC capabilities to create approximately 200 new local jobs over time.

"The Indianapolis area has served as ADESA's headquarters for more than thirty years, and we are proud to

deepen our operational presence and team in this market by integrating Carvana IRC capabilities with our existing wholesale auction," said Mike Caggiano, ADESA's Executive Vice President of Operations. "The Megasite integration leverages Carvana and ADESA's combined infrastructure to improve our offering for local retail and wholesale customers while also creating many new entry level and skilled jobs in the community."

Introducing Carvana IRC capabilities to ADESA Indianapolis increases Carvana's total reconditioning capacity, improving selection for all customers nationwide. Creating a new pool of retail inventory in the Indianapolis area also makes Carvana's delivery network more efficient while providing local customers access to more vehicles with as-soon-as same-day delivery times. Wholesale customers will benefit from even more robust auction operations, now complemented by on-site reconditioning services.

ADESA Indianapolis's efficient transition to an auction-IRC Megasite will be enabled by the site's significant existing footprint and infrastructure as well as by its adoption of Carvana's proprietary CARLI software, which supports efficiency, scalability, and consistency across its IRC network.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Carvana's current expectations and projections with respect to, among other things, its financial condition, results of operations, plans, objectives, strategy, future performance, and business. These statements may be preceded by, followed by or include the words "aim," "anticipate," "believe," "estimate," "expect," "forecast," "intend," "likely," "outlook," "plan," "potential," "project," "projection," "seek," "can," "could," "may," "should," "would," "will," the negatives thereof and other words and terms of similar meaning.

Forward-looking statements include all statements that are not historical facts, including expectations regarding our retail reconditioning capacities, job creation, real estate development, operational and efficiency initiatives and gains, our strategy, forecasted results, potential infrastructure capacity utilization, efficiency gains and opportunities to improve our results, including opportunities to increase our margins and reduce our expenses, expected customer patterns and demand, potential benefits from new technology, and our long-term financial goals and growth opportunities. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. Among these factors are risks related to: our ability to utilize our available infrastructure capacity and realize the expected benefits therefrom, including increased margins and lower expenses; our ability to scale up our business; the larger automotive ecosystem, including consumer demand, global supply chain challenges, and other macroeconomic issues; our ability to raise additional capital and our substantial indebtedness; our history of losses and ability to maintain profitability; our ability to effectively manage our rapid growth; our ability to maintain customer service quality and reputational integrity and enhance our brand; the seasonal and other fluctuations in our quarterly operating results; our relationship with DriveTime and its affiliates; the highly competitive industry in which we participate, which among other consequences, could impact our long-term growth opportunities; the changes in prices of new and used vehicles; our ability to acquire desirable inventory; our ability to sell our inventory expeditiously; and the other risks identified under the "Risk Factors" section in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

There is no assurance that any forward-looking statements will materialize. You are cautioned not to place undue reliance on forward-looking statements, which reflect expectations only as of this date. Carvana does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise.

About Carvana

Carvana's mission is to change the way people buy and sell cars. Since launching in 2013, Carvana has revolutionized automotive retail and delighted millions of customers with an offering that is fun, fast, and fair. With Carvana, customers can find a car, get financing, trade-in, and complete a purchase entirely online with the convenience of delivery or local pick-up as soon as the same day. Carvana's unique offering is powered by its passionate team, differentiated national infrastructure, and purpose-built technology.

For more information, please visit www.carvana.com.

About ADESA

ADESA is a leader in wholesale auto, providing comprehensive remarketing and logistics solutions that help OEMs, financial institutions, fleets, and dealers source, sell and manage cars efficiently and profitably. ADESA customers across the country enjoy access to its extensive physical auction network, robust digital offerings, and value-added services. ADESA is owned by leading online automotive retailer Carvana (NYSE: CVNA). Learn more about ADESA [here](#).

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