

NEWS

CARVANA JOINS LOT NETWORK TO PROMOTE OPEN INNOVATION AND PROTECT AGAINST ABUSIVE PATENT PRACTICES

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PHOENIX--(BUSINESS WIRE)-- Carvana (NYSE: CVNA), an industry pioneer for buying and selling used cars online, today announced that it has joined LOT Network, a global consortium of companies committed to protecting innovation by deterring frivolous litigation from patent assertion entities (PAEs).

Carvana develops most of its technology in-house, from its online purchase platform to systems powering merchandising and personalization, financing, vehicle reconditioning, and logistics automation. Joining LOT Network helps ensure that Carvana's efforts and investments stay focused on creating better experiences for customers, rather than defending against baseless demands from patent-assertion entities.

"Intellectual property rights matter deeply to us as a patent holder," said Paul Breaux, Carvana's General Counsel. "But abuse of the patent system by non-practicing entities discourages the innovations we and so many other companies work hard to develop. By joining LOT Network, we are protecting the solutions our teams create so we can focus on what matters most: our customers and further improving the car buying and selling experience."

Carvana's LOT membership reflects its commitment, alongside thousands of global technology leaders, to defending its intellectual property and standing up against litigation practices that tax and exploit innovation rather than advancing it.

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 pickup 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 LOT Network

LOT Network, the world's largest patent licensing platform, is an international, non-profit community of leading global companies committed to protecting themselves against costly litigation from patent assertion entities (PAEs). LOT Network currently includes more than 5,600 members in 56 countries from PAE litigation for more than 5 million worldwide patent assets and counting and includes over 20% of all U.S. patents within the organization. Members include market leaders such as Toyota, Visa, Canon, Google, Red Hat, JP Morgan Chase, Tesla, Cisco, Amazon, Microsoft, Alibaba, and Salesforce, as well as innovative companies across industries. Visit www.lotnet.com to learn more or download LOT Network's agreement.

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