



CARVANA ANNOUNCES AUCTION-IRC 'MEGASITE' INTEGRATION IN LAS VEGAS

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Carvana Adds Inspection and Reconditioning Center Capabilities to ADESA Las Vegas, Expanding Total Production Capacity and Enhancing Offering for Local Customers

LAS VEGAS--(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 Las Vegas. With this transition, Carvana will establish Inspection and Reconditioning Center (IRC) capabilities at its existing ADESA Las Vegas wholesale auction site while maintaining all digital and in-lane auction operations. This location will anchor the growth of Carvana's retail and wholesale operations in the area and enhance the company's offering for retail and wholesale customers.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20241007265683/en/>



(Photo: Business Wire)

Las Vegas is the third of ADESA's wholesale auction locations to become a Carvana auction-IRC Megasite. Carvana has already begun hiring new IRC associates at this facility and expects the Megasite transition to create approximately 200 new entry-level and skilled jobs in the area over time.

"We are excited to continue to build out our powerful, national footprint by bringing Carvana's inspection and reconditioning center capabilities to ADESA Las Vegas," said Brian Boyd, Carvana's Senior Vice President of Inventory. "The Megasite transition not only expands Carvana's production



capacity and improves network efficiency for Carvana as a whole, but also drives faster delivery times for local retail customers and a more robust auction offering for local wholesale customers.”

ADESA Las Vegas is situated in North Las Vegas near the intersection of Gowan Road and Losee Road, close to the I-15 highway. The automotive auction site has served thousands of customers in the area for 14 years. Covering approximately 46 acres and over 5,000 parking spaces, the site has ample space to accommodate Carvana inspection and reconditioning activities while maintaining all existing online and in-lane wholesale auction operations.

Adding IRC capabilities to ADESA Las Vegas increases Carvana’s total reconditioning capacity, which improves selection for all customers. By creating a pool of retail inventory in a new metropolitan area, it also makes Carvana’s reconditioning and fulfillment network more efficient and gives local retail customers access to more vehicles that can be delivered as soon as the same or the next day.

ADESA Las Vegas’ 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 enables 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, 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 in the future; our ability to effectively manage our historical 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. Over the past decade, Carvana has revolutionized automotive retail and delighted millions of customers with an offering that is fun, fast, and fair. With Carvana, customers can choose from tens of thousands of vehicles, get financing, trade-in, and complete a purchase entirely online with the convenience of home delivery or local pick up in over 300 U.S. markets. Carvana’s vertically integrated platform is powered by its passionate team, unique national infrastructure, and purpose-built technology. Carvana is a Fortune 500 company and is proud to be recognized by Forbes as one of America’s Best Employers.

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

About ADESA

ADESA is a leader in the wholesale auto auction industry, serving customers both online and at its locations across the country. Handling every aspect of the used vehicle lifecycle, ADESA offers solutions that enable its OEM, financial institution, fleet and dealer customers to maximize ROI. ADESA is the second largest used vehicle physical auction business in the U.S. and is owned by Carvana (NYSE: CVNA), the industry pioneer for buying and selling used vehicles online. Learn more about ADESA [here](#).

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