



CARVANA

THE NEW WAY TO BUY A CAR

OUR MISSION IS TO CHANGE THE WAY PEOPLE BUY CARS

CARVANA'S VISION IS FOCUSED ON PROVIDING OUR CUSTOMERS WITH:

⌚ BEST EXPERIENCE

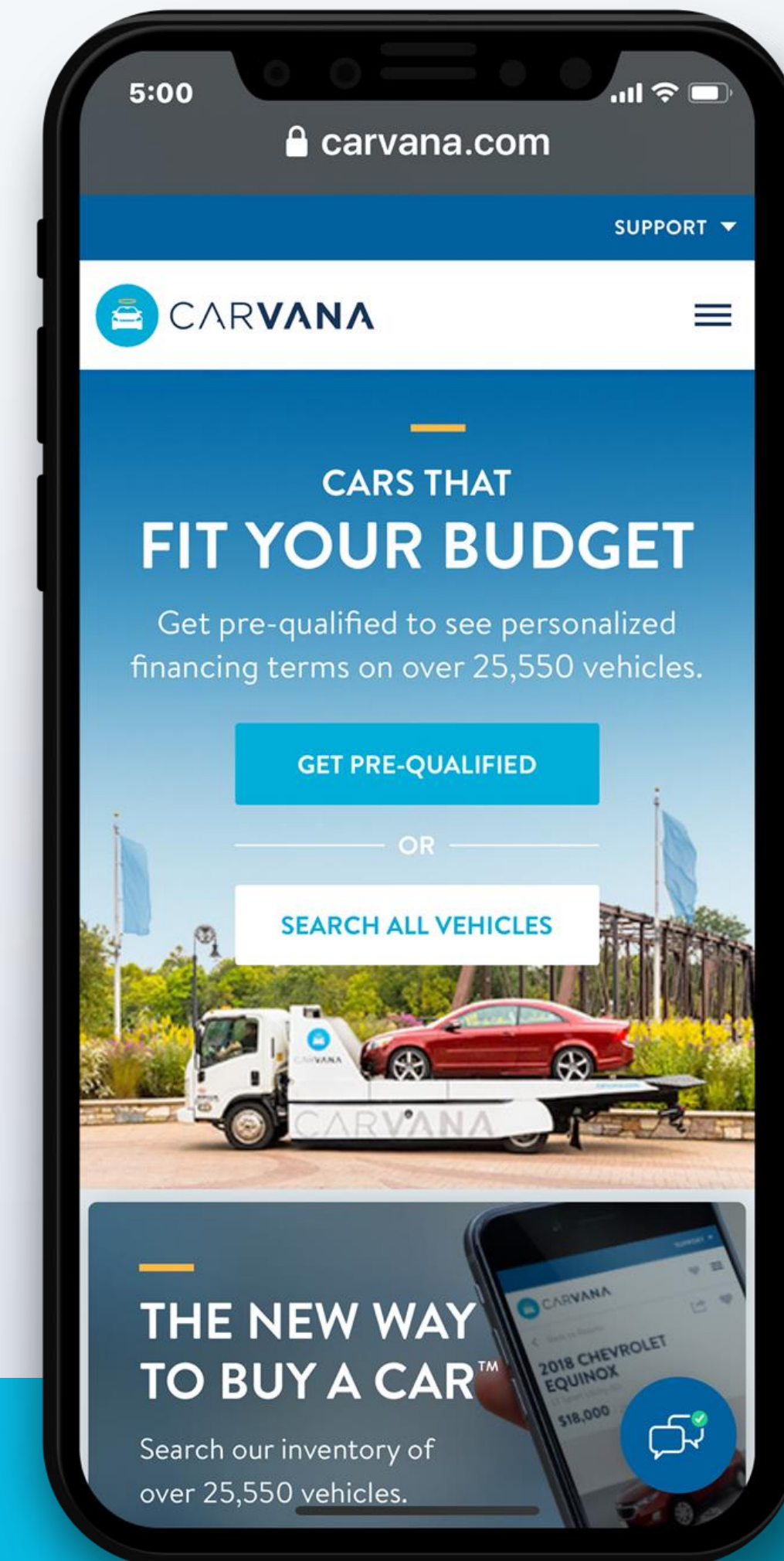
10 minutes – time in which purchase can be completed after vehicle selection

⌚ BEST VALUE

\$1k+ in average savings per vehicle compared to traditional dealers

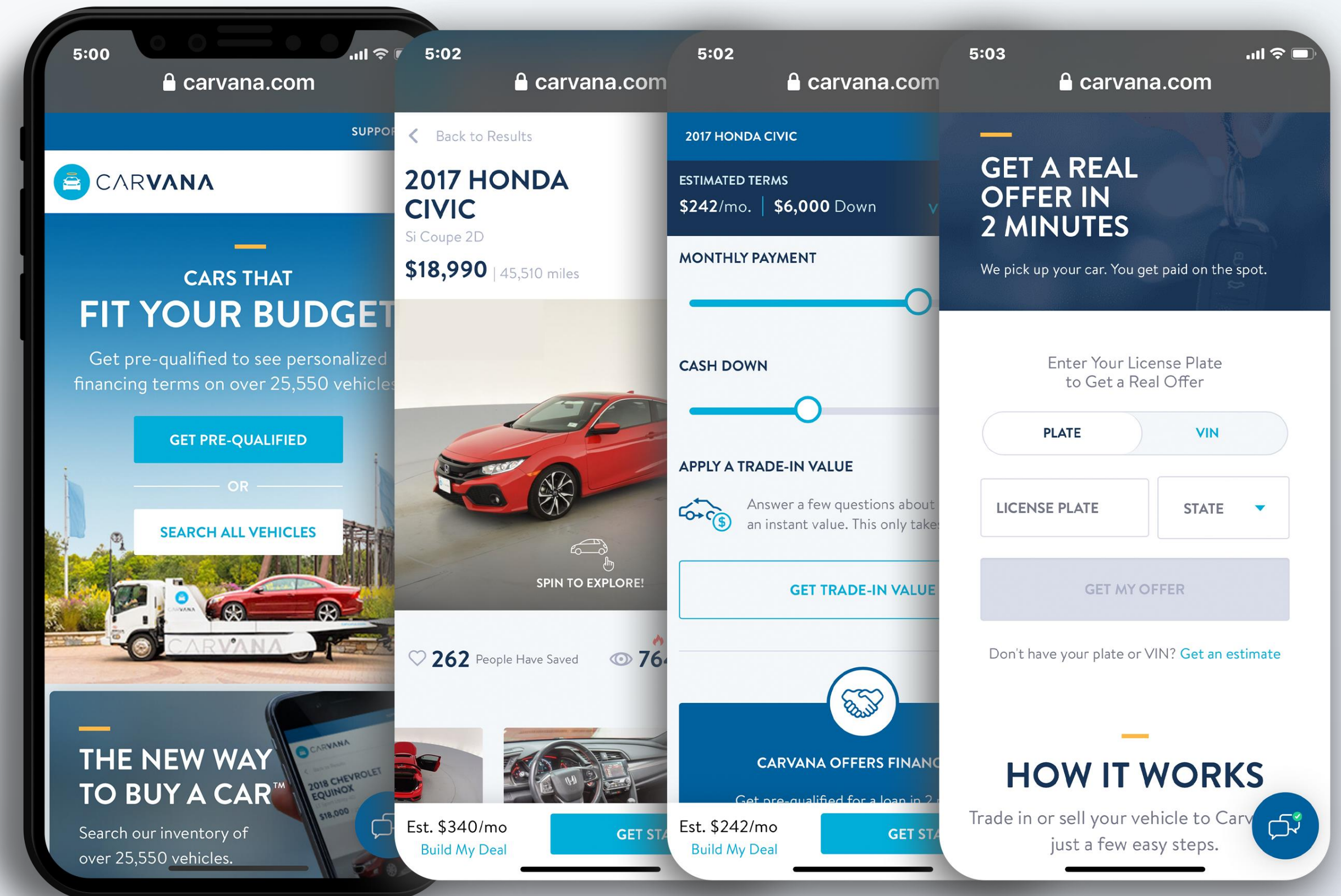
⌚ BEST SELECTION

Tens of thousands of cars available!



A SIMPLE AND SEAMLESS CAR BUYING EXPERIENCE

- ① VEHICLE SEARCH AND DISCOVERY FROM ANY DEVICE
Intuitive vehicle search with **20,000+ vehicles** available online
- ② TRADE OR SELL — ALL ON-LINE
Nearly instantaneous, firm, fully automated trade-in offers
- ③ REAL-TIME PERSONALIZED FINANCING
Majority of customers have chosen to finance with Carvana
- ④ SEAMLESS TRANSACTION TECHNOLOGY
Buy a car without leaving **your device**



INSPECTION AND RECONDITIONING CENTERS



CARVANA'S MULTI-POINT INSPECTION

PRE-INSPECTION

- VIN on Dash/Door vs Papers
- Exterior Assessment
- Tint Removal
- Warning Lights, Self Test: ABS, SRS, TPMS
- Check Engine Light
- Engine Noise Cold, Smoke, Exhaust Leaks
- Misfire or Rough Running
- Flood, Fire Damage
- Hood Release

UNDERHOOD

- Hood Latch, Prop Rod, Struts
- Modified, Non Standard Components
- Press Test Cooling Sys, Check Cap
- Air Filter, Hoses, Belts, Vac Hoses, Fluids

TRUNK/CARGO

- Liftgate or Trunk Decklid & Bumper (Ext)
- Key Works in Trunk or Hatch
- Decklid/Hatch - Struts, Trunk/Cargo Lights
- Spare Tire Cond and Press/Jack/Wrench

TEST DRIVE

- Tire Pressure @ Factory Specs
- Check Headlights/Fog Lights/Hazards
- Park Brake (Hold In Drive) Shift Inter-Lock
- Driver's Seat Belt
- All Gauges (Odo Works)
- Cruise Control
- A/C, Heater Op (No Vac Loss Under Acell)
- Steering (Pull, Stiffness, Noise)
- Brake Pulsation, Pull, Noise
- Trans/Clutch/CV Joints U Turns
- 4WD Operations Low/High (if applicable)

POST TEST DRIVE

- Cooling Fan Operates (A/C Off)
- Engine Noise Hot
- Battery, Alternator (enter Output)

TIRES AND BRAKES

- Tires/Wheels/Hub Caps
- Front/Rear Pads
- Front/Rear Rotors
- Lugs/Studs

LF

- LF Doors, LF Seats
- LF Power — Equip or Man
- Horn/Tilt Steer/Controls on Steer Wheel
- Wipers/Washers, Front/Rear (Inter)
- Interior Lights - Map, Dome, Door Lights
- Sunroof/Convertible Top (if applicable)
- Radio/Speakers/Antenna/DVD Player
- Heater/Defrost Operation
- A/C Op-Ambient Temp/Temp @ Vent
- Blend Settings/Recirc/Fan Speeds/Vents
- Sunvisors/Vanities/Sunvisor Clips
- Cupholder/CenterConsLid/Arm •Rest/Ashtray
- Pedal Pads Brake/Gas/Clutch/Park Brake
- Power Outlets, Cig Lighter
- All Seats/Headrests Present
- Headliner, Carpet, Dash

UNDER CAR

- Inspect Frame
- Leaks
- Brake/Fuel Lines, Exh Hangers
- Steer/Susp Components
- Engine/Trans Mounts/Filters

LR

- LR Doors, LR Seats
- LR Power — Equip or Man
- Center Armrest, Cupholder
- Rear Air Functions
- Third Row Seatbelts/Seats Fold
- LR Door, LR 1/4 Panel (Ext)
- Gas Cap (If Applicable)

RR

- RR Doors, RR Seats
- RR Power — Equip or Man
- Gas Cap (If Applicable)

RF

- RF Doors, RF Seats
- RF Power — Equip or Man
- Glove Box

CONVENIENT PICK-UP OPTION

PICK UP YOUR CAR

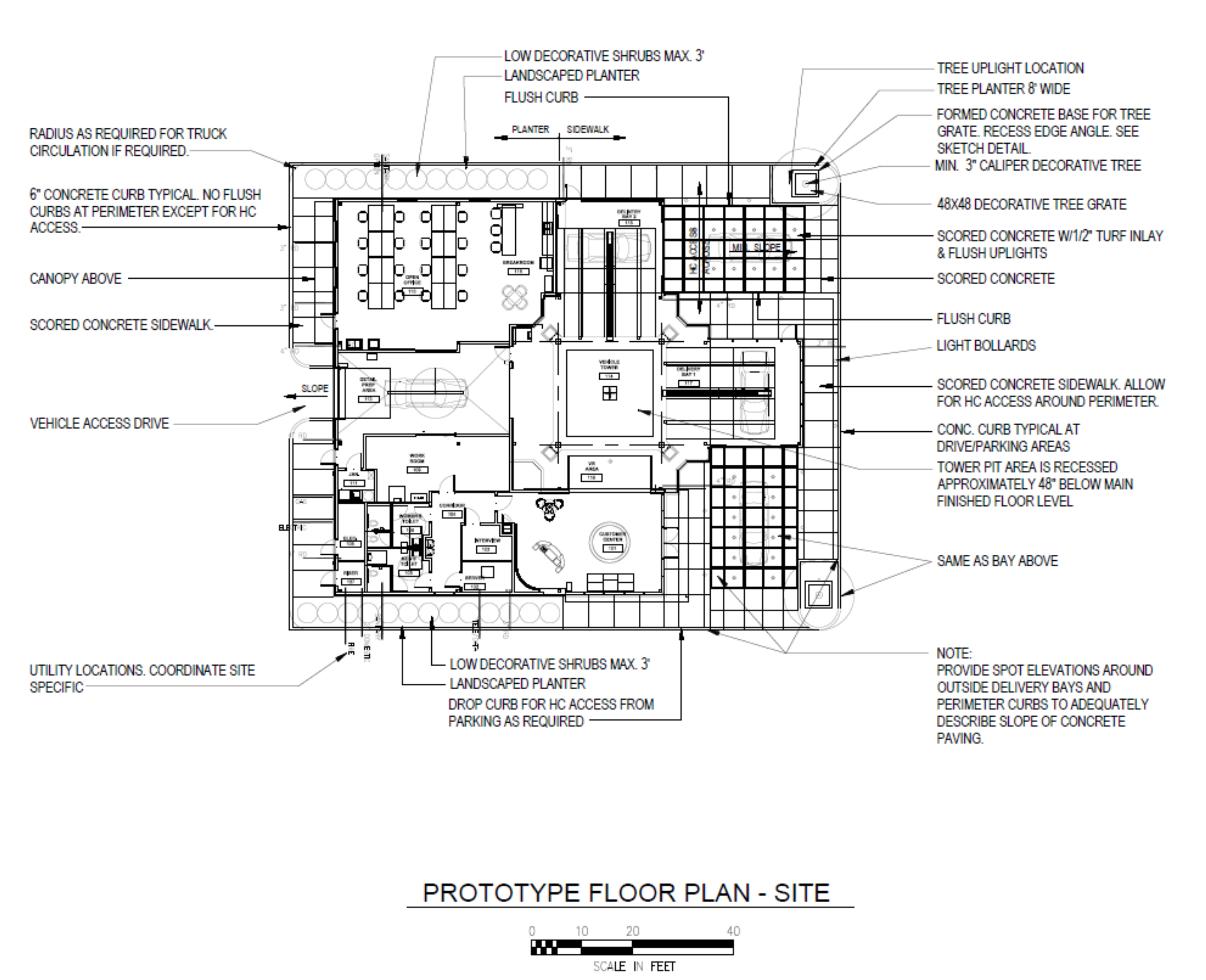
Customers have the option to have their vehicle delivered or to pick up their vehicle at one of our Car Vending Machine / Fulfillment Centers.



CARVANA VENDING MACHINE 8-TIER STANDARD



CARVANA VENDING MACHINE – FLOOR PLAN



THE CARVANA DIFFERENCE

CARVANA

- 7,000 S.F. to 2.5 acres
- 5,900 S.F. building
- 50-150 parking spaces
- Pre-sold vehicles stored temporarily
- Vehicle pick-up by appointment only
- No outdoor speakers
- Carvana signage on building
- Small impervious surface area
- No service or parts center
- No environmental waste products
- No fuel pumps

TRADITIONAL AUTOMOBILE DEALERS

- 10 to 20 acres
- 30,000 \pm S.F. building
- 650 \pm parking spaces
- Vehicle inventory display
- Business generated by drop-in
- Outdoor intercom speaker noise
- Promotional advertising signage/props
- Large impervious surface areas
- Service and parts center
- Environmental waste products
- Fuel pumps

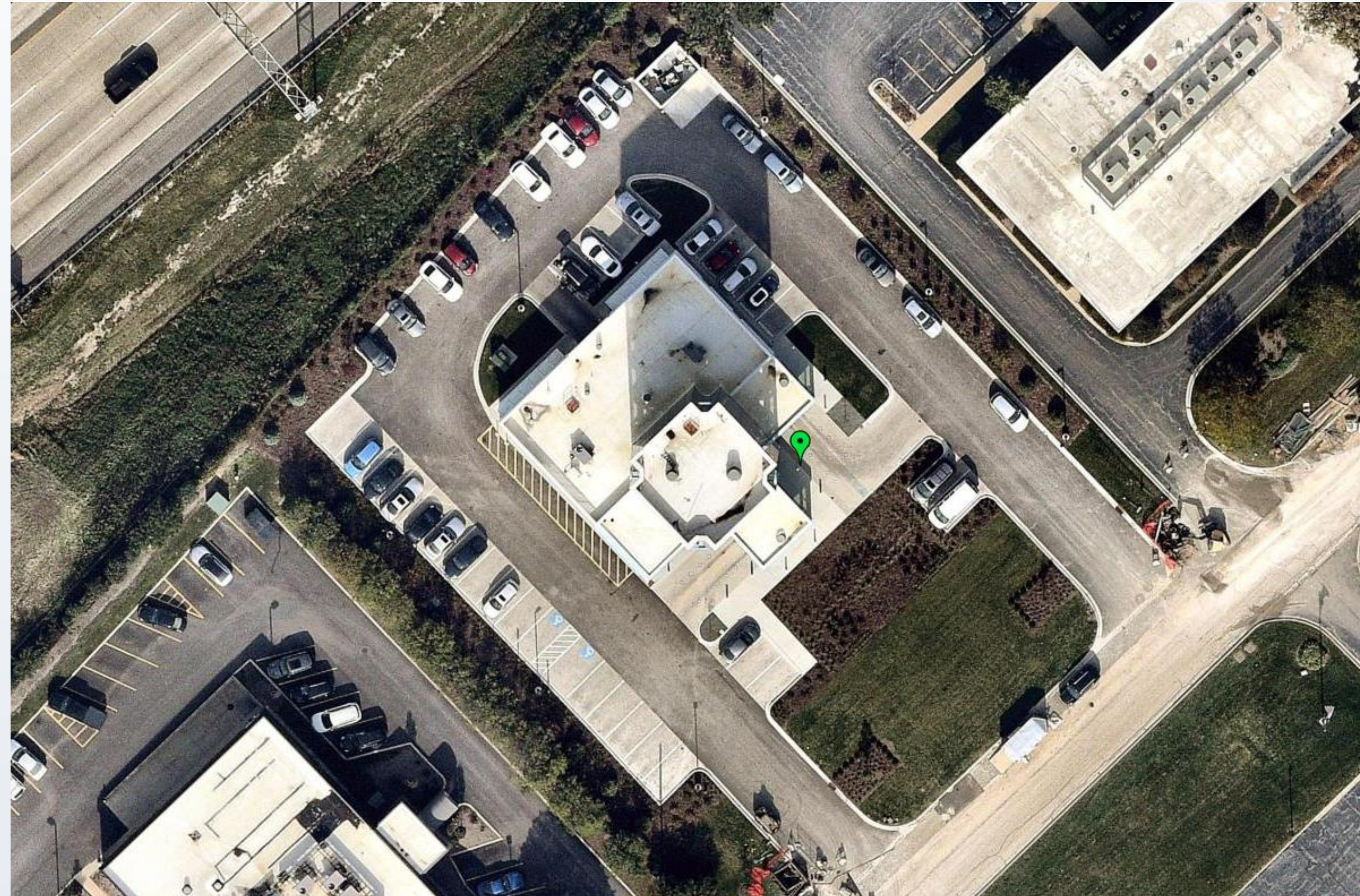
TYPICAL CAR DEALERSHIPS

- ⊙ EXPANSE OF PAVEMENT
- ⊙ MEGA SHOWROOMS
- ⊙ 10-20 ACRE SITE
- ⊙ HUNDREDS OF SURFACE PARKING SPACES



TYPICAL CARVANA SITE

- ⊙ SMALL COMPACT SITE
- ⊙ 1-3 ACRES
- ⊙ 7,000 S.F. FOOTPRINT
- ⊙ 50-150 PARKING SPACES
- ⊙ VERTICALLY STACKED VEHICLES



TYPICAL CAR DEALERSHIP SITES

- Advertising props/mascots
- Intercom speakers
- Service & parts center
- Environmental waste
- Large inventory – walk-ins
- Price negotiations
- Car sales reps
- Fuel pumps
- Car wash
- Test drives



TYPICAL CARVANA VENDING MACHINE

- Only pre-sold cars displayed until picked up
- Appointments only
- No:
 - Parts or service
 - Speakers
 - Fuel pumps
 - Sales reps
 - Test drives
 - Advertising props
 - Inventory for sale
 - Price negotiations or financing on-site



CARVANA WANTS TO SERVE YOUR RESIDENTS

—⊕— E-COMMERCE

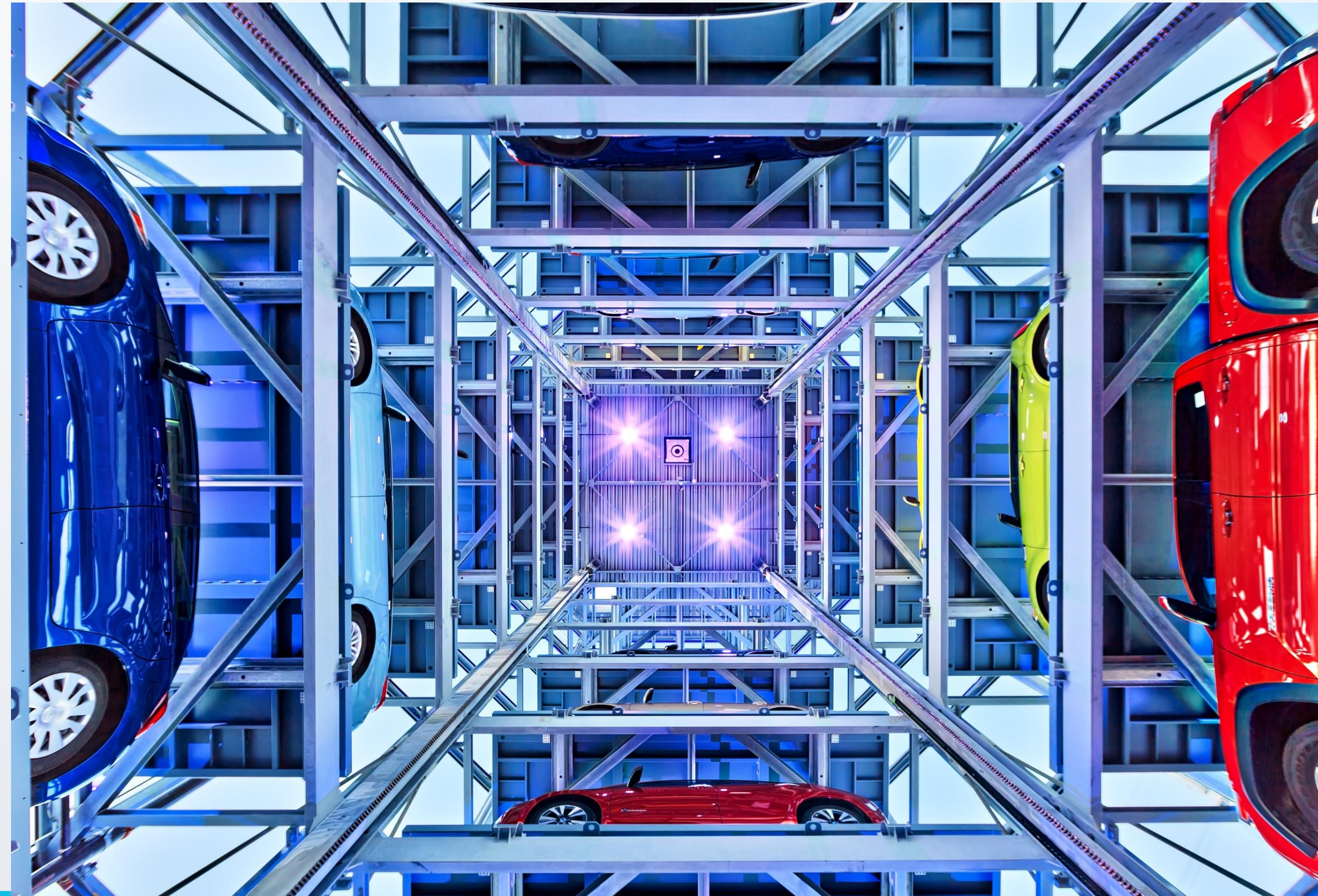
More than just a fulfillment center for e-commerce oriented retailer of used vehicles purchased on-line.

—⊕— ENTERTAINMENT

Placing a token into a slot initiates the process of retrieving a vehicle. Music and lights heighten the excitement as the mechanical conveyor system spins and places the target car into a viewing bay.

—⊕— EXPERIENCE

The draw of an iconic Carvana Vending Machine will increase visitors to the City for the Vending Machine experience who will in turn spend time and money visiting local attractions and patronizing local businesses and entertainment venues.



A bright yellow Ford Mustang convertible is the central focus, parked on a blue rectangular platform. The car is shown from a front-three-quarter view. In the background, a blue wall with a hexagonal pattern features a yellow halo graphic and the text "GOODBYE DEALERSHIP, HELLO HAPPY." To the right, a large glass wall reflects the interior of the showroom, where other vehicles, including a blue SUV and a red car, are visible. The ceiling has large, rectangular skylights.

GOODBYE DEALERSHIP,
HELLO HAPPY.

THANK YOU!