

NEWS

CARVANA FILES REGISTRATION STATEMENT FOR PROPOSED INITIAL PUBLIC OFFERING

Mar 31, 2017

PHOENIX--(BUSINESS WIRE)--Today Carvana announced that it has filed a registration statement with the U.S. Securities and Exchange Commission ("SEC") relating to a proposed initial public offering of shares of its Class A common stock. The number of shares to be offered and the price range for the proposed offering have not yet been determined. Carvana intends to list its Class A common stock on the New York Stock Exchange (NYSE) under the ticker symbol "CVNA."

Wells Fargo Securities, LLC, BofA Merrill Lynch, Citigroup Global Markets, Inc. and Deutsche Bank Securities, Inc. are acting as joint book-running managers for the proposed offering. Robert W. Baird & Co. Incorporated, William Blair & Company, LLC, BMO Capital Markets Corp. and JMP Securities, LLC are acting as co-managers.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from Wells Fargo Securities, LLC, attention: Equity Syndicate Department, 375 Park Avenue, New York, NY 10152, or by phone at 1-800-326-5897, or by email at cmclientsupport@wellsfargo.com and BofA Merrill Lynch, attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, or by email at dg.prospectus_requests@bamf.com.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Carvana

Carvana is a leading eCommerce platform for buying used cars. Carvana is transforming the used car buying experience by giving consumers what they want – a wide selection, great value and quality, transparent pricing and a simple, no pressure transaction. Each element of the Company's business, from inventory procurement to fulfillment and overall ease of the online transaction, has been built for this singular purpose.

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