

## **CarLotz Appoints Michael Chapman as Chief Marketing Officer**

*Martin Agency Vet to Spearhead CarLotz Growth Marketing Efforts*

**RICHMOND, VA – December 10, 2020** — CarLotz, Inc., (“CarLotz” or the “Company”), a leading consignment-to-retail used vehicle marketplace, which recently announced it would become a public company via a merger that is subject to closing conditions with special purpose acquisition company Acamar Partners Acquisition Corp. (“Acamar”) (Nasdaq: ACAM), announced today that Michael Chapman has been appointed Chief Marketing Officer, effective immediately. Chapman will report to CarLotz CEO and co-founder, Michael Bor.

“Michael Chapman is a brand builder, with unrelenting ambition and a track record of marketing success. He is exactly what we need at this time and I couldn’t be happier to welcome him as our new CMO, to strengthen our position as a disruptor and industry leader,” said Michael Bor, CEO and co-founder of CarLotz. “I am confident that with Michael leading our corporate and hub-level marketing initiatives, we will be able to effectively communicate our unique and differentiated value proposition to execute on our growth initiatives and deliver against our long-term strategic goals.”

Chapman brings more than two decades of experience as a dynamic marketer and strategic planner to CarLotz, one of the used vehicle industry’s fastest growing marketplaces. Most recently, Chapman served as the Chief Growth Officer of The Martin Agency (“Martin”), based in Richmond, Virginia, which was recently named Adweek’s U.S. Agency of the Year. Over the years Chapman has worked across a number of categories and brands including UPS, Walmart, DoorDash, Intel, Heinz and Oreo.

“I have spent my professional life helping inject brands into the cultural conversation and driving growth,” said Chapman. “Creativity is essential in transforming businesses. I can’t wait to use everything I’ve learned over the years to help supercharge this next phase of growth for CarLotz.”

As part of Martin’s executive leadership team, Chapman oversaw brand strategy across all of Martin’s clients, while also being the lead architect of The Martin Agency’s own brand identity. In 2017 he was promoted from Chief Strategy Officer to Chief Growth Officer, helping orchestrate a turnaround in how the agency approached and won new business. The agency went from a win rate of less than 20% in 2017 to a win rate of over 90%, the highest in agency history. As a result, Martin has been an ad industry outlier with a 30% uptick in new and organic revenue growth—in a year where most of the industry has contracted.

Chapman continued, “CarLotz is an exceptional company with a compelling and unique business model that will change the way consumers and businesses think of the used car market. The Company’s mission to create the world’s greatest vehicle buying and selling experience is inspiring and I’m thrilled to work with Michael and the outstanding CarLotz team.”

Prior to Martin, Mr. Chapman served as Senior Planner for McCann, where he led global strategy for UPS, helping establish its positioning as one of the top three shipping and logistics companies in China. Chapman received his undergraduate degree from the University of Virginia, where he also received his MBA from the Darden School of Business.

### **About CarLotz, Inc.**

CarLotz is a used vehicle consignment and Retail Remarketing™ business that provides our corporate vehicle sourcing partners and retail sellers of used vehicles with the ability to access the previously unavailable retail sales channel, while simultaneously providing buyers with prices that are, on average, below those of



traditional dealerships. Our mission is to create the world's greatest vehicle buying and selling experience. We operate a technology-enabled buying, sourcing and selling model that offers a seamless omni-channel experience and comprehensive selection of vehicles while allowing for a fully contactless end-to-end e-commerce interface that enables no hassle buying and selling. Our proprietary Retail Remarketing™ technology provides our corporate vehicle sourcing partners with real-time performance metrics and data analytics along with custom business intelligence reporting that enables price and vehicle triage optimization between the wholesale and retail channel. Through our marketplace model, we generate significant value for both sellers and buyers through price, selection and experience. For more information, visit [www.carlotz.com](http://www.carlotz.com).

#### **About Acamar Partners Acquisition Corp.**

Acamar Partners Acquisition Corp. is a blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Acamar Partners Acquisition Corp. raised \$305.6 million in its initial public offering in February 2019 (and subsequent exercise of the underwriters' over-allotment option). The company's securities are quoted on Nasdaq under the ticker symbols ACAM, ACAMW and ACAMU. For more information, visit [www.acamarpartners.com](http://www.acamarpartners.com).

#### **Important Additional Information and Where to Find It**

This communication is being made in respect of the proposed merger transaction involving Acamar Partners and CarLotz. Acamar Partners has filed a registration statement on Form S-4 with the Securities and Exchange Commission (the "SEC"), which includes a preliminary proxy statement of Acamar Partners, a preliminary prospectus of Acamar Partners and a preliminary consent solicitation statement of CarLotz, and will file other documents with the SEC regarding the proposed transaction. A definitive proxy statement/prospectus/consent solicitation statement will also be sent to the stockholders of Acamar Partners and CarLotz, seeking any required stockholder approval. Before making any voting or investment decision, investors and security holders of Acamar Partners and CarLotz are urged to carefully read the entire registration statement and proxy statement/prospectus/consent solicitation statement, when they become available, and any other relevant documents filed with the SEC, as well as any amendments or supplements to these documents, because they will contain important information about the proposed transaction. The documents filed by Acamar Partners with the SEC may be obtained free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, the documents filed by Acamar Partners may be obtained free of charge from Acamar Partners at [www.acamarpartners.com](http://www.acamarpartners.com). Alternatively, these documents, when available, can be obtained free of charge from Acamar Partners upon written request to Acamar Partners Acquisition Corp., 1450 Brickell Avenue, Suite 2130, Miami, Florida 33131, or by calling 786-264-6680.

#### **Participants in the Solicitation**

Acamar Partners, CarLotz and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Acamar Partner in connection with the proposed merger. Information regarding Acamar Partners' directors and executive officers is contained in Acamar Partners' Annual Report on Form 10-K for the year ended December 31, 2019, which has been filed with the SEC and is available at the SEC website at [www.sec.gov](http://www.sec.gov).

Additional information regarding the interests of these participants and other persons who may be deemed to be participants in the solicitation may be obtained by reading the registration statement and the proxy statement/prospectus/consent solicitation statement and other relevant documents filed with the SEC

when they become available. Free copies of these documents may be obtained as described in the preceding paragraphs.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of any 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 such other jurisdiction.

### **Forward-Looking Statements**

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, forward-looking statements include statements that are not historical facts, such as statements concerning possible or assumed future actions, business strategies, events or results of operations, including statements regarding Acamar Partners' and CarLotz' expectations or predictions of future financial or business performance or conditions. Forward-looking statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates" or "intends" or similar expressions.

Forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. Certain of these risks are identified and discussed in Acamar Partners' registration statement on Form S-4 under "Risk Factors," Acamar Partners' Form 10-K for the year ended December 31, 2019 under "Risk Factors" in Part I, Item 1A and in Acamar Partners' Form 10-Q for the quarterly period ended March 31, 2020 and Form 10-Q for the quarterly period ended June 30, 2020 under "Risk Factors" in Part II, Item 1A. These risk factors will be important to consider in determining future results and should be reviewed in their entirety.

In addition to risks previously disclosed in Acamar Partners' reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to meet the closing conditions to the merger, including approval by stockholders of Acamar Partners and CarLotz on the expected terms and schedule and the risk that regulatory approvals required for the merger are not obtained or are obtained subject to conditions that are not anticipated; delay in closing the merger; failure to realize the benefits expected from the proposed transaction; the effects of pending and future legislation; risks related to management's focus on the proposed transaction rather than on the ongoing business operations of CarLotz; business disruption following the transaction; risks related to Acamar Partners' or CarLotz' indebtedness; other consequences associated with mergers, acquisitions and legislative and regulatory actions and reforms; risks of the automotive and used vehicle industries; the potential impact of COVID-19 on the used vehicle industry and on the CarLotz business; litigation, complaints, product liability claims or adverse publicity; the impact of changes in consumer spending patterns, consumer preferences, local, regional and national economic conditions, crime, weather, demographic trends and employee availability; new entrants in the consignment-to-retail used vehicle business; technological disruptions, privacy or data breaches, the loss of data or cyberattacks; and the ability to compete successfully with new and existing market participants.

Any financial projections in this communication are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond Acamar Partners' and CarLotz' control. While all projections are necessarily speculative, Acamar Partners and CarLotz believe that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection extends from the date of preparation. The assumptions and estimates underlying the projected results are inherently uncertain and are subject to a

wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projections. The inclusion of projections in this communication should not be regarded as an indication that Acamar Partners and CarLotz, or their representatives, considered or consider the projections to be a reliable prediction of future events.

Forward-looking statements speak only as of the date they are made, and Acamar Partners and CarLotz are under no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. Readers should carefully review the statements set forth in the reports that Acamar Partners has filed or will file from time to time with the SEC. Forward-looking statements are expressed in good faith, and Acamar Partners and CarLotz believe there is a reasonable basis for them. However, there can be no assurance that the events, results or trends identified in these forward-looking statements will occur or be achieved.

Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

This communication is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Acamar Partners and is not intended to form the basis of an investment decision in Acamar Partners. All subsequent written and oral forward-looking statements concerning Acamar Partners and CarLotz, the proposed transaction or other matters and attributable to Acamar Partners and CarLotz or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above.

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