

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): February 1, 2022

VROOM, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-39315
(Commission
File Number)

90-1112566
(IRS Employer
Identification No.)

1375 Broadway, Floor 11
New York, New York 10018
(Address of principal executive offices) (Zip Code)

(855) 524-1300
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.001 par value per share	VRM	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On February 1, 2022, Vroom, Inc. (“Vroom”) completed its acquisition of Unitas Holdings Corp. (the “Company”), including United Auto Credit Corporation, a wholly-owned subsidiary of the Company, for a purchase price of \$300 million in cash, subject to certain customary purchase price adjustments, under the terms of the previously announced Agreement and Plan of Merger, dated as of October 11, 2021, by and among Vroom, Vroom Finance Corporation, the Company and Fortis Advisors LLC, solely in its capacity as the equityholders’ representative (the “Acquisition”).

Item 7.01. Regulation FD Disclosure.

On February 1, 2022, Vroom issued a press release announcing the completion of the Acquisition, which press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information furnished pursuant to Item 7.01 of this Current Report, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of such section, nor shall it be incorporated by reference into future filings by Vroom under the Securities Act of 1933, as amended, or under the Exchange Act, unless Vroom expressly sets forth in such future filing that such information is to be considered “filed” or incorporated by reference therein.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

Any financial statements required by Item 9.01(a) will be filed by amendment as soon as practicable, but no later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed.

(b) Pro Forma Financial Information.

Any pro forma financial information required by Item 9.01(b) will be filed by amendment as soon as practicable, but no later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed.

(d) Exhibits.

2.1	Agreement and Plan of Merger, dated as of October 11, 2021, by and among Vroom, Inc., Vroom Finance Corporation, Unitas Holdings Corp. and Fortis Advisors LLC, solely in its capacity as the equityholders’ representative (incorporated by reference to Exhibit 2.1 to Vroom, Inc.’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 12, 2021).
99.1	Press release of Vroom, dated February 1, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 1, 2022

VROOM, INC.

By: /s/ Robert R. Krakowiak

Name: Robert R. Krakowiak
Title: Chief Financial Officer

Online Automotive Retailer Vroom Successfully Completes Acquisition of United Auto Credit Corporation

Transformational Acquisition marks the first step in the development of Vroom's captive finance arm

NEW YORK, NY (February 1, 2022) -- Vroom (NASDAQ: VRM), an innovative ecommerce platform that offers a better way to buy and sell used vehicles, today announced the successful completion of its acquisition of United Auto Credit Corporation (UACC), a proven leader in automotive finance. The acquisition accelerates Vroom's strategy of establishing a captive finance arm to support sales growth, improve unit economics and create long-term value for Vroom's shareholders.

The deal also welcomes over 500 UACC employees including Jim Vagim, Co-President and Chief Executive Officer, who will continue to operate and expand UACC's third party finance business, which currently features an impressive network of over 8,000 dealership partners, and Ravi Gandhi, Co-President and Chief Financial Officer, who will play a leading role in developing Vroom's captive finance arm. The integration of UACC's non-prime lending capabilities will enable even more consumers to seamlessly transact on Vroom's platform as they look to purchase their next vehicle without ever leaving home.

"Building out a captive finance business that allows us to service customers across the credit spectrum is an integral part of our commitment to providing an end-to-end ecommerce solution to our customers and creates significant potential for both enhancing aggregate gross profit and improving customer satisfaction," said Paul Hennessy, Chief Executive Officer at Vroom. "By integrating an automotive lender like UACC, with rich expertise in the non-prime space, Vroom will be able to serve a broader portion of the customer base. We believe this will translate to greater efficiency on our marketing efforts and allow us to scale the business faster."

With a 25-year history in the non-prime auto finance market, UACC brings to Vroom a disciplined credit culture with a continuous improvement mindset, along with a strong reputation and AAA ratings in the securitization markets.

With the acquisition, UACC becomes an indirect wholly-owned subsidiary of Vroom and continues to operate under the UACC name. Vroom financed the purchase price through cash on hand and it is expected to immediately be accretive to Vroom's earnings.

Advisors

Wells Fargo Securities, LLC served as exclusive financial advisor and Simpson Thacher & Bartlett LLP served as legal advisor to Vroom. Raymond James & Associates, Inc. served as financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP served as legal advisor to UACC.

About Vroom, Inc.:

Vroom is an innovative, end-to-end ecommerce platform designed to offer a better way to buy and a better way to sell used vehicles. The company's scalable, data-driven technology brings all phases of the vehicle buying and selling process to consumers wherever they are and offers an extensive selection of vehicles, transparent pricing, competitive financing, and at-home pick-up and delivery. Vroom has offices in New York, Houston and Detroit and also operates the Texas Direct Auto brand. For more information, visit vroom.com.

About United Auto Credit Corporation:

UACC is a leading, nationwide technology-enabled non-prime auto lender serving the independent dealer market. UACC has made significant investments in developing proprietary technology that has enabled it to adapt to the ever-changing market, scale efficiently and generate operating leverage. UACC has a best-in-class management team committed to excellent service and creating value for its employees, customers and dealer partners. UACC is based in Newport Beach, CA, Ft. Worth, TX and Buffalo, NY. For more information, visit unitedautocredit.net.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding our expectations for future results of operations and the impact of the UACC acquisition. These statements are based on management's current assumptions and are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. For factors that could cause actual results to differ materially from the forward-looking statements in this press release, please see the risks and uncertainties identified under the heading "Risk Factors" in our Form 10-K for the year ended December 31, 2020 and our Quarterly report on Form 10-Q for the quarter ended September 30, 2021, which are available on our Investor Relations website at ir.vroom.com and on the U.S. Securities and Exchange Commission's website at sec.gov. All forward-looking statements reflect our beliefs and assumptions only as of the date of this press release. We undertake no obligation to update forward-looking statements to reflect future events or circumstances.

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