

## **RumbleOn Expands Jacksonville, Florida Footprint with Agreement to Acquire Powersports Dealership**

Anticipated acquisition marks the first following the business combination with RideNow

DALLAS - RumbleOn, Inc. (NASDAQ: RMBL), the nation's largest retailer of powersports vehicles and first omnichannel customer experience in powersports, today announced it has entered into an asset purchase agreement to acquire a Jacksonville-based powersports dealer with steady revenue growth and history of consistent profitability. The anticipated acquisition will support RumbleOn's continued growth by expanding the Company's footprint and strengthening its omnichannel strategy. The acquisition is subject to customary closing conditions and is expected to close early in the fourth quarter of 2021.

RumbleOn's growth strategy includes consolidating the highly fragmented powersports industry to drive efficiency and improve the customer experience. Today's announcement marks what will be the Company's first acquisition since the close of its transformational business combination with RideNow on August 31, 2021.

"Building a nationwide footprint of physical locations is a key element in creating an unparalleled customer experience no matter what portion of the transaction - buy, sell, trade or finance - is online or in a local dealership. Additions like this Jacksonville location demonstrate that we are focused on quickly executing on that strategy. We are seeing significant levels of interest from individual powersports dealers and dealer groups of all sizes, which is a clear indication of the appetite for consolidation in this industry," said Marshall Chesrown, RumbleOn's Chief Executive Officer. "We are excited for the opportunity to extend our physical presence in Jacksonville through this tuck-in acquisition, further expanding the nation's leading retail powersports brand, RideNow."

As part of the acquisition, RumbleOn will acquire several manufacturer lines including Yamaha Powersports, Yamaha Marine and Boats, Yamaha PWC, Suzuki, Benelli, KTM, CFMoto, Zero Electric Motorcycles, Ranger Boats and Tidewater Boats.

### About RumbleOn

RumbleOn (NASDAQ: RMBL) is the nation's largest retailer of powersports vehicles and first omnichannel customer experience in powersports. Whether buying, selling, trading or financing a new or used vehicle, RumbleOn enables dealers and consumers to transact without geographic boundaries in a transparent, fast and friction free experience. The Company uses innovative technology to aggregate and distribute pre-owned vehicles and is disrupting the pre-owned vehicle supply chain by providing dealers with technology solutions such as virtual inventory, and a 24/7 distribution platform. RumbleOn offers customers a truly unique experience, wherever they want to shop, online or in-store. For more information, please visit <https://www.rumbleon.com>.

### Cautionary Note on Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the anticipated acquisition, including the benefits of the acquisition and the anticipated timing of the acquisition. Readers are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release and are advised to consider the factors listed above together with the additional factors under the heading "Forward-Looking and Cautionary Statements" and "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q and other filings with the SEC. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20210920005280/en/>

Investor Relations:

The Blueshirt Group

Hilary Sumnicht

[investors@rumbleon.com](mailto:investors@rumbleon.com)

