

December 3, 2020



PARTS iD, Inc. Provides Update on Recent Business Trends

Company Experiences Strong Demand Over Black Friday Weekend

CRANBURY, N.J.--(BUSINESS WIRE)-- PARTS iD, Inc. (NYSE American:ID) (“PARTS iD” or “Company”), the owner and operator of, among other verticals, “CARiD.com,” a leading digital commerce platform for the automotive aftermarket, announced today that it generated strong double-digit revenue growth for the four-day period beginning Black Friday through Cyber Monday.

“We are extremely pleased with our performance during the all-important Black Friday weekend shopping period. It has been a great start to the 2020 holiday season for our businesses led by CARiD.com,” said Antonino Ciappina, Chief Executive Officer of PARTS iD. “Our recent results were fueled by strong demand. In addition, we are seeing a great response to our expanded merchandise assortment, particularly in newer categories such as OE & Repair, Powersports, Motorcycles, Boating & Marine.

“At the same time, our efforts to broaden awareness of CARiD.com through enhanced marketing efforts continue to gain traction and generate nice returns. Looking ahead, we believe we are well positioned to deliver a strong finish to the year and kick off 2021 with great momentum.”

The company filed an 8-K on November 27, 2020 that included results for the nine-months ended September 30, 2020. On a year-over-year basis;

- Net revenue increased 41.3% to \$307.8 million
- Gross margins improved 30 basis points to 21.7%
- Operating expenses as a percent of net revenue decreased 190 basis points
- Operating income increased 800.5% to \$7.9 million
- Net income increased 848.3% to \$6.2 million

For more information, please visit www.partsidinc.com.

About PARTS iD, Inc.

PARTS iD is a technology-driven, digital commerce company focused on creating custom

infrastructure and unique user experiences within niche markets. Founded in 2008 with a vision of creating a one-stop eCommerce destination for the automotive parts and accessories market, PARTS iD has since become a market leader and proven brand-builder, fueled by its commitment to delivering a revolutionary shopping experience; comprehensive, accurate and varied product offerings; and continued digital commerce innovation.

Forward-Looking Statements

Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other such matters, including without limitation, expected future performance, the anticipated ability to capitalize on eCommerce demand or the potential for long term profitable growth, are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words “may,” “could,” “should,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “predict,” “potential,” “look forward” and similar expressions and their variants, as they relate to PARTS iD may identify forward-looking statements. PARTS iD cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time, often quickly and in unanticipated ways.

Important factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including without limitation, ability to obtain adequate financing to advance product development and company growth, the marketplace for online purchases of aftermarket auto parts, ability to maintain and enforce intellectual property rights, supply chain disruptions, unanticipated demands on cash resources, competition risks including the entry of new competitors and products, adverse federal, state and local government regulation, technological obsolescence of the PARTS iD’s products, price increases for supplies, the effects of current and future U.S. and foreign trade policy and tariff actions, and any disruption to its business caused by the current COVID-19 pandemic. Further information on the factors and risks that could cause actual results to differ from any forward-looking statements are contained in PARTS iD’s filings with the United States Securities and Exchange Commission (SEC), which are available at <https://www.sec.gov> (or at <https://www.partsidinc.com>). The forward-looking statements represent the estimates of PARTS iD as of the date hereof only, and PARTS iD specifically disclaims any duty or obligation to update forward-looking statements.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20201203006066/en/>

Investors:

Dawn Francfort / Brendon Frey

ICR

ir@partsidinc.com

Source: PARTS iD, Inc.