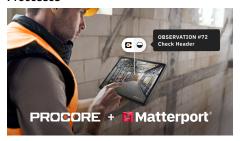


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September 19, 2023

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SUNNYVALE, Calif., Sept. 19, 2023 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR), today announced its latest collaboration with <u>Procore Technologies Inc.</u> (NYSE), a leading global provider of construction management software, expanding Matterport's platform ecosystem support for design and construction management software services. Building on the companies' original <u>integration</u>, Procore users can now use features such as <u>RFIs</u>, <u>Observations</u>, and <u>Coordination Issues</u> directly within Matterport's photorealistic 3D digital twins, creating a visual system-of-record for site conditions that anyone on a project can track.

Traditionally, design and construction stakeholders have relied on 2D documentation or complex CAD imagery to coordinate project tasks remotely, using project management tools like Procore to ease the burden of organizing various materials. However as a project or issue becomes more complex, simple documentation can become limiting, resulting in project inaccuracies or misunderstandings between stakeholders that lead to rework or costly delays.

With this latest enhancement, team members can now transition seamlessly between their Procore project management workspace and the Matterport digital twin of a site, centralizing record-keeping, and enabling better progress tracking, quality control, and more efficient closeout

processes.

"Since Matterport took its first steps into the industry, it became evident that our solutions share a common mission: to improve the lives of everyone in construction," said Kris Lengieza, vice president of global partnerships and alliances at Procore. "As the construction industry continues to adopt digital-first tools, Matterport's integration into the Procore Platform provides the visual site context teams need to help resolve issues quickly and keep projects on time."

Matterport uses a combination of artificial intelligence and lidar-enhanced 3D cameras to transform physical buildings and spaces into photorealistic "digital twins". These easy to navigate 3D spaces provide design and construction specialists the visual clarity to collaborate confidently when working remotely, reducing the need for site visits that add costly overhead. Combined with detailed point cloud data generated per scan, Matterport digital twins can reduce site survey and BIM creation costs as much as 70%¹.

"In industries as hands-on as construction, Matterport provides unprecedented accessibility to stakeholders, empowering anyone to virtually step on site at any stage in a project," said Jay Remley, Chief Revenue Officer, Matterport. "This expanded integration is the latest step in merging the immersive experience of Matterport digital twins with the project management efficiency of Procore. As partners, we're providing design and construction professionals everywhere with the tools they need to finish projects faster, with fewer on-site resources."

Matterport is available today in the Procore App Marketplace for all supported regions. In addition to this integration, Matterport users can import add-ons including <u>BIM Files</u> or the <u>MatterPakTM Bundleallowing</u> Procore users to transform Matterport spaces into BIM (.ifc, .rvt) and CAD (.dwg) files.

To learn more, visit: https://matterport.com/partners/procore

About Matterport

Matterport, Inc. (Nasdaq: MTTR) is leading the digital transformation of the built world. Our groundbreaking spatial data platform turns buildings into data to make nearly every space more valuable and accessible. Millions of buildings in more than 177 countries have been transformed into immersive Matterport digital twins to improve every part of the building lifecycle from planning, construction, and operations to documentation, appraisal and marketing. Learn more at matterport.com and browse a gallery of digital twins.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/d0f48863-4b52-4096-93ab-7be397eca3b8

¹ Matterport Case Study with HH Angus