Matterport Launches Property Intelligence: Transforming Real Estate and Property Management with AI and Automation

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Leveraging years of innovation in spatial data and AI, Matterport's new suite of AI-powered features revolutionizes property analytics, enhancing Marketing, Design, Construction, and Facilities Management solutions.

SUNNYVALE, Calif., Feb. 15, 2024 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR), is today launching Property Intelligence, a collection of AI-powered features that provides customers with access to automated measurements, layouts, editing, and reporting capabilities generated from a Matterport digital twin of their property. The result of years of advancements in spatial data, computer vision, and deep learning, Property Intelligence unlocks information and data about a property that has never been so easily available thanks to the power of automation and AI at Matterport. These new features bolster the company's Property Marketing, Design and Construction, and Facilities Management solutions for automating key elements of home listings, construction projects, and factory floor operations.

"Since day one, our mission has been to fundamentally transform how people understand and access the built world. Our 3D digital twin technology set the industry standard for the virtual tour, and now we're delivering unprecedented information and customization capabilities to our customers for any type of property anywhere in the world," said RJ Pittman, Chairman and CEO, Matterport. "Across the globe, Matterport serves nearly one billion virtual tours each year to let people walk through their potential dream home, manage a chain of retail stores, or operate their manufacturing facilities remotely. Our advancements in AI, automation, and property insights save our customers valuable time and help them make smarter decisions for their businesses and better serve their clients."

As part of Matterport's Winter 2024 Release: Automating the Future, the company is introducing a series of new Showcase plugins that streamline property navigation and expert connections for users. Compass and Minimap plugins help visitors intuitively navigate large spaces with new visual cues, while the new Business Card and Quick Link plugins provide key contact details and additional property information inside the digital twin experience. Real estate agents can brand virtual tours, while property and facility managers can insert key information in the form of a card anywhere in the virtual space, including operations manuals, restaurant menus, reservation pages, and more.

To better serve real estate agents and property marketers, Matterport has upgraded its RICS-standard schematic floor plans with options such as color floor plans, branding, multiple languages, and the ability to add or remove furniture. These new floor plans help agents attract qualified buyers while saving time by reducing site visits.

Announced in beta last December, the Matterport CAD file add-on is now available, which converts Matterport digital twin point clouds into editable CAD drawings for any space in several formats, including DWG and DXF files. This add-on introduces a powerful CAD file export feature, offering construction and design teams a seamless solution to the traditionally labor-intensive tasks of documenting existing conditions and manually tracing files. The CAD file add-on streamlines the process of as-built documentation and speeds up project timelines.

Matterport is also sharing a preview of Project Genesis, the company's upcoming generative AI release that leverages the organization's experience in machine learning and AI to automatically reimagine and redesign a space within the digital twin. Initially, customers will be able to de-furnish an entire space, remove items from the property, or clean out the clutter. Next, customers will be able to reimagine an entire property with AI-generated interior design styles and furnishings. Project Genesis, leading the transformation of the digital twin and built world itself, is slated to enter its first beta with select customers later this year.

To learn more about the new capabilities and features, explore the 2024 Winter Release and read our blog.

About Matterport
Matterport, Inc. (Nasdaq: MTTR) is the World's #1 Digital Twin Platform* leading the digital transformation of the built world. Our groundbreaking platform turns buildings into data to make 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.

Forward-Looking Statements

This document contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the products and services offered by Matterport, Inc. ("Matterport"), artificial intelligence capabilities, potential growth opportunities, and Matterport's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "expected," "intend," "strategy," "future," "forecast," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions (including the negative versions of such words or expressions).

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including Matterport's ability to implement new artificial intelligence initiatives, business plans, forecasts, and other expectations in the industry in which Matterport competes, and identify and realize additional opportunities. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in documents filed by Matterport from time to time with the U.S. Securities and Exchange Commission (the "SEC"). These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements

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