



Matterport's Latest ESG Report Sets New Targets for Reducing Carbon Emissions and Moving to Renewable Packaging

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Annual report highlights the company's continued success in helping customers reduce emissions with digital twins

SUNNYVALE, Calif., Aug. 06, 2024 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR) has released its third [Environmental, Social, and Governance Report](#) which, for the first time, sets ambitious targets for the company's top ESG priorities, including reducing emissions and fostering gender equality in the workplace.

In addition to these new commitments, the new report also showcases the company's success helping its more than one million subscribers reduce their own carbon emissions by using Matterport's digital twins to reduce travel to the more than 12 million spaces across 178 countries that have been digitized on the Matterport digital twin platform.

With respect to Matterport's *own* goals, the new ESG report establishes the company's commitment to:

- **Reaching net-zero emissions by 2050;**
- **Transitioning to recyclable / renewable packaging for all Pro3 cameras by 2025**
- **Reducing Scope 1 and Scope 2 GHG emissions by 20 percent by 2030;**
- **Achieving gender parity among all full-time employees by 2030.**

"These targets reflect our ongoing commitment to reduce our environmental impact, drive systemic change and make the world a better place for future generations," said Matterport Chairman and CEO RJ Pittman. "With our innovative digital twin platform and products, we empower people across the world to work in smarter ways that put less strain on the planet," Pittman added. "We are committed to leading by example. This report illustrates how our strategy translates ESG commitments into action and ensures we hold ourselves accountable for achieving even greater impact."

Based on 2023 data, the new report highlights how Matterport's digital twins continue to cut customers' carbon footprints by minimizing or eliminating travel to real estate open houses, construction sites, retail locations, and manufacturing facilities. Since tracking began in 2022, each Matterport digital twin creator avoids an estimated average of 0.55 tCO₂e (tonnes of carbon dioxide equivalent) per year. On a life-cycle basis, each digital twin can prevent roughly 0.15 tCO₂e emissions, equivalent to driving a personal car for about 451 miles.

Matterport recently partnered with an outside carbon accounting firm to develop and launch avoided emissions reporting, which provides select enterprise-level customers with detailed insights into carbon emissions savings enabled by the use of Matterport's platform. These reports are uniquely tailored to each customer and their facilities, quantifying emissions avoided by opting for virtual experiences and digital assessments over onsite tasks like property tours, inspections, progress monitoring, and change management. They consider factors such as the number of digital spaces created, geographic location, and the reduction in total on-site visits.

These groundbreaking carbon emissions avoidance reports, powered by our digital twin platform, will be more widely available to customers in 2025 as we scale up the service. To learn more about our carbon reporting tool, and all of our environmental, social, and governance priorities, see Matterport's full ESG report at: <https://matterport.com/esg>

About Matterport

Matterport, Inc. (Nasdaq: MTTR) is leading the digital transformation of the built world. Our groundbreaking digital twin 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 at matterport.com/discover.

Forward-Looking Statements

This communication contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the proposed transaction, the products and services offered by Matterport and the markets in which Matterport operates, business strategies, debt levels, industry environment including the global supply chain, potential growth opportunities, and the effects of regulations and Matterport's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "target," "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 communication, including the inability to consummate the proposed transaction with CoStar Group, Inc. (the "proposed transaction") within the anticipated time period, or at all, due to any reason, including the failure to obtain required regulatory approvals, including as a result of an inability to comply promptly with the second request or to satisfy the other conditions to the consummation of the proposed transaction; the risk that the proposed transaction disrupts Matterport's current plans and operations or diverts management's attention from its ongoing business; the effects of the proposed transaction on Matterport's business, operating results, and ability to retain and hire key personnel and maintain relationships with customers, suppliers and others with whom Matterport does business; the risk that Matterport's stock price may decline significantly if the proposed transaction is not consummated; the nature, cost and outcome of any legal proceedings related to the proposed transaction; Matterport's ability to grow market share in existing markets or any new markets Matterport may enter; Matterport's ability to respond to general economic conditions; supply chain disruptions; Matterport's ability to manage growth effectively; Matterport's success in retaining or recruiting officers, key

employees or directors, or changes required in the retention or recruitment of officers, key employees or directors; the impact of restructuring plans; the impact of the regulatory environment and complexities with compliance related to such environment; factors relating to Matterport's business, operations and financial performance, including the impact of infectious diseases, health epidemics and pandemics; Matterport's ability to maintain an effective system of internal controls over financial reporting; Matterport's ability to achieve and maintain profitability in the future; Matterport's ability to access sources of capital; Matterport's ability to maintain and enhance Matterport's products and brand, and to attract customers; Matterport's ability to manage, develop and refine Matterport's technology platform; the success of Matterport's strategic relationships with third parties; Matterport's history of losses and whether Matterport will continue to incur continuing losses for the foreseeable future; Matterport's ability to protect and enforce Matterport's intellectual property rights; Matterport's success in defending or appealing any pending or future litigation, claims or demands; Matterport's ability to implement business plans, forecasts, and other expectations and identify and realize additional opportunities; Matterport's ability to attract and retain new subscribers; the size of the total addressable market for Matterport's products and services; the continued adoption of spatial data; any inability to complete acquisitions and integrate acquired businesses; general economic uncertainty and the effect of general economic conditions in Matterport's industry; environmental uncertainties and risks related to adverse weather conditions and natural disasters; the volatility of the market price and liquidity of Matterport's Class A common stock and other securities; the increasingly competitive environment in which Matterport operates; and other factors detailed under the section entitled "Risk Factors" in Matterport's Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q. 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 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 speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Matterport assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Matterport does not give any assurance that it will achieve its expectations.

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