

Matterport Expedites Workflow for the AEC Industry with the Launch of BIM file and Autodesk Revit Plugin

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New service and product launch offers unprecedented solution that increases efficiencies, boosts productivity, and reduces building modeling costs by 70%

SUNNYVALE, Calif., Nov. 30, 2021 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR), the leading spatial data company driving the digital transformation of the built world, today introduced Matterport BIM file, a new add-on service that dramatically decreases the time and costs of Building Information Modeling (BIM) for the Architecture, Engineering, and Construction (AEC) industry. Now included with a Matterport subscription, customers can quickly transform a Matterport digital twin captured by a compatible 3D camera into a ready-to-use BIM file at the click of a button. The output is delivered in days, ready to be brought into their BIM application of choice. This new service significantly expedites projects and reduces associated costs by up to 70%, eliminating the traditional manual process that requires considerable time and effort.

In addition, Matterport announced a new Plugin for Autodesk® (Nasdaq: ADSK) Revit® customers, the leading BIM software used industry-wide to create models of spaces for conceptual design, visualization, analysis and construction. Now, architects, designers, and building engineers can immediately upload the Matterport BIM file into Revit and start creating and managing information on a construction or design project across its different stages.

"The launch of Matterport BIM file and the Matterport Revit Plugin both shows Matterport's commitment to the AEC industry and how using BIM practices and technology platforms can increase efficiency and automate workflows for Autodesk customers," says Jim Quanci, Senior Director of Autodesk Developer Network. "We are excited to work alongside Matterport to make 'as built' BIM dramatically easier."

Boosts team productivity while decreasing modeling costs by 70%

BIM brings together all of the information about every component of a building into one place. Project stakeholders can include information about behavior, performance, material types, costs, and more within the BIM model. Until now, this process has required a considerable amount of measurement and CAD (Computer Aided Design) translation labor to input large amounts of data into the system which can take several weeks or longer depending on the size and complexity of the project.

With Matterport BIM file, teams can generate the same output at a fraction of the conventional cost of surveying and creating as-built documentation, while decreasing modeling costs for their clients at the same time.

"There can be a lot of sticker shock with modeling costs that get passed on to the client. The 70% cost savings with Matterport BIM file is significant, so we expect our clients to be very pleased about our adoption of this new scan-to-BIM workflow," said Akira Jones, Director, Digital Services at HH Angus and Associates Ltd. "Since we already use Matterport to capture precise 3D as-builts of all of our spaces, we can simply order the BIM file with a few clicks and bring it into Revit. We eliminated over 40 person-hours on a recent job which allowed our team to focus their valuable time delivering great design work to our clients."

Simplifies BIM workflow

Matterport BIM file makes it simple for customers to adopt this new scan-to-BIM workflow. First, a digital twin is created by scanning the space with a 3D camera like the <u>Matterport Pro2</u> or by scheduling a high-skilled technician through <u>Matterport Capture Services</u>. Then, the BIM file can be ordered from their Matterport account. Upon delivery, customers can import it into their BIM application of choice. For those using the Revit Plugin, the BIM file can be immediately uploaded within their Autodesk seat.

"We've been working with Autodesk on our Revit Plugin and collaborated with some of the largest, most recognized firms on the Matterport BIM file offering. With the launch of these two AEC solutions, we are excited to deliver the fastest and most convenient path from a Matterport 3D scan to a BIM file in just days with the click of a button," said Preethy Vaidyanathan, Vice President of Product at Matterport. "Matterport BIM file not only offers breakthrough ROI for our AEC customers, it serves as a single source of truth for designing, building and managing properties,"

Get more technical details about the Matterport BIM file and our Autodesk Revit Plugin <u>here</u>. Learn more about HH Angus' scan-to-BIM workflow with Matterport <u>here</u>. For more information about Matterport AEC solutions, visit <u>matterport.com/aec</u>.

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 150 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 <u>matterport.com</u> and browse a <u>gallery of digital twins</u>.

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Media Contact: Tim McDowd Director, Communications press@matterport.com +1 (650) 273-6999

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This document contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the benefits of the business combination, the services offered by Matterport, Inc. ("Matterport") and the markets in which Matterport operates, business strategies, debt levels, industry environment, potential growth opportunities, 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," "strategy," "future," "forecast," "opportunity," "plan," "may," "should," "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 the expected benefits of launching BIM and the Plugin for Autodesk, Matterport's ability to implement 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 Gores definitive proxy statement/information statement/prospectus contained in the registration statement on Form S-4 filed by Gores with the U.S. Securities and Exchange Commission (the "SEC"), including those under "Risk Factors" therein, and other 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.