Matterport Expands Presence in Japan to Support Growing Demand for Digital Twin Platform

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Company continues investing in Asia-Pacific region to capture the Japanese property market of more than 324M spaces

SUNNYVALE, Calif., April 28, 2022 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR), the leading spatial data company driving the digital transformation of the built world, today announced it is expanding its presence in Japan. Japan represents one of the largest property markets in the world with more than 324 million physical spaces ready to be digitized. As part of the expansion, Matterport will increase investments to open new sales channels and broaden its customer service operations to support the growing adoption of the Matterport digital twin platform within the country.

Numerous customers in Japan use the Matterport Digital Twin Platform today, including real estate development company Mitsubishi Estate Residence Co., Ltd, and Takenaka Corporation, a major Japanese architectural engineering and construction company. Mitsubishi Estate Residence leverages Matterport to create virtual experiences in support of residential real estate transactions while Takenaka Corporation uses digital twins to streamline facility management and remote building site inspections.

"Use of Matterport first spread by word-of-mouth, and before we knew it, a community of users had formed naturally within the company," said Yasutomo Matsuoka, Chief Researcher, Advanced Mathematical Sciences & Informatics Group, Future & Advanced Technology Research Department, Research & Development Institute at Takenaka Corporation. "I think it's simple—good things become popular. Matterport's digital twin technology not only provides the high-quality, precise data required to meet the needs of those working in the field, but also enables remote checking by personnel located overseas, leading to significant reductions in travel and labor costs."

Today, the Matterport digital twin platform helps customers in Japan transform how they interact with and manage their spaces through a digitally accurate and immersive experience. Digital twins help people in a range of business roles improve operational efficiency by reducing travel or enabling them to collaborate from anywhere. Additionally, marketers can use digital twins to create beautiful and engaging customer experiences that drive booking and sales.

"We continue to see strong interest across multiple industries for using Matterport Digital Twin Platform to improve how businesses grow, operate, and innovate," said Howard Xiao, President and Operating Officer of Matterport's Japanese operations. "With further investments in Japan, we look forward to expanding our operations in the region to support demand for the Matterport Digital Twin Platform while assisting the needs of our customers in Japan."

To visit Matterport's Japanese website, visit https://matterport.com/ja.

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 visit our Discover page to browse a collection of digital twins captured by our customers.

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Forward-Looking Statements

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," "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 hiring decisions and 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 documents filed by Matterport from time to time with the U.S. Securities and Exchange Commission. 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.