



## Matterport Acquires VHT Studios to Accelerate Adoption of Digital Twins for Real Estate

July 7, 2022

**The combined company expands Matterport Capture Services by bringing together the industry-best of Matterport digital twins and floor plans with professional photography, drone capture, and marketing services**

SUNNYVALE, Calif., July 07, 2022 (GLOBE NEWSWIRE) -- Matterport, Inc. ("Matterport") (Nasdaq: MTTR), the leading enterprise and real estate digital twin company driving the digital transformation of the built world, today announced the acquisition of VHT, Inc., known as VHT Studios, a U.S.-based real estate marketing company that offers brokerages and agents digital solutions to promote and sell properties. This transaction brings together VHT Studios' visual media services with the immersive Matterport 3D Digital Twin platform to elevate the buying experience for home buyers while simplifying the process of creating comprehensive marketing packages for brokers and agents. With this acquisition, Matterport aims to increase adoption of digital twin technology and expand further into the real estate industry while adding marketing services for other key markets such as commercial real estate, travel and hospitality, and the retail sector.

Matterport's acquisition of VHT Studios provides real estate brokerages and their professionals access to an expanded selection of marketing services and expertise they need to effectively market and promote properties. These include high-end photography, drone imagery, floor plans, virtual tours, and other marketing services. When combined with Matterport digital twins and collaboration tools, the newly expanded solution not only helps brokerages and agents save time with an easy-to-order and comprehensive source for their digital marketing needs but also reduces their costs with comprehensive marketing packages along with flexible, optional add-ons. This all-in-one marketing solution provides one of the richest and most compelling digital experiences for property seekers and has been proven to drive increased sales for brokerages and agents.

"We're thrilled to welcome the VHT Studios team to Matterport along with the talent and industry expertise they bring," said RJ Pittman, Chief Executive Officer at Matterport. "When we looked at VHT Studios and the work they do, it was a natural fit to unite our efforts to reimagine the fragmented process that was in place for brokers and agents to list properties, and prospective buyers to view them. We are not only excited for how we can transform the customer experience in the real estate industry, but also how we can apply VHT Studios' expertise to our growing enterprise business as demand for digital twin technology continues to surge."

"We are excited to welcome VHT Studios, a market leader in real estate digital marketing technologies, to Matterport today. While we make strategic investments to expand our business, we remain committed to conscientiously managing our balance sheet of approximately \$600 million in cash and short- and long-term investments as of March 31, 2022. Further, having integrated the Enview acquisition earlier this year, our team is looking forward to what we expect will be another successful integration," said JD Fay, Chief Financial Officer of Matterport.

"What makes this acquisition unique is how complementary our services are to one another," said Brian Balduf, CEO of VHT Studios. "In today's market, buyers need to move quickly on a property and often only have one opportunity, or less, to view it in person. A listing that features high-quality digital content and immersive 3D technology is a transformative experience that empowers buyers to make more confident decisions, faster. Together we believe our services can help move more purchase decisions online by combining rich property information and the ability to virtually inspect, measure, and experience a space from anywhere, anytime, as many times as needed."

The all-in-one marketing solution that brings together VHT Studios' and Matterport's services is expected to be available through Matterport's Capture Services during the third quarter this year. The acquisition will enable more data to be trained on the machine learning systems acquired through Enview and whose data insights will be incorporated into Matterport's Cortex Artificial Intelligence engine.

VHT Studios has helped more than 200,000 real estate professionals sell more than \$200 billion in properties since the company's founding in 1998. Seven of the top 10 brokers<sup>1</sup> in the United States are customers of VHT Studios, including Baird & Warner, Coldwell Banker, Compass, Corcoran Group, Douglas Elliman, and more.

Terms of the transaction were not disclosed. Canaccord Genuity served as the exclusive financial advisor to VHT Studios.

### 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](https://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 press release contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services and products offered by Matterport and VHT Studios, and the markets in which Matterport and VHT Studios operate, their respective business strategies, expected synergies related to Matterport's acquisition of VHT Studios, current and potential customers, and industry environment. 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 the expected impacts and benefits of Matterport's acquisition of VHT Studios, including any accelerated datafication of Matterport's platform, the capabilities and performance of VHT Studios visual media services and their use by existing and future customers, and Matterport's ability to integrate VHT Studios' visual media services and business into Matterport's existing business and operations. 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 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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<sup>1</sup> Reference source used for this statement is [www.RealTrends.com](http://www.RealTrends.com) in relation to brokerage sales volume for 2021.