



Matterport Joins LOT Network To Strengthen Patent Strategy & Deter Litigation

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Membership will protect the company against costly litigations from patent assertion entities, strengthening Matterport's innovations of digital twin solutions

SUNNYVALE, Calif., Aug. 22, 2023 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR), today announced it has joined [LOT Network](#), the world's largest patent licensing platform and non-profit community of global companies committed to protecting themselves against costly litigation from patent assertion entities (PAEs).

PAEs, also sometimes known as "patent trolls", are responsible for 88% of high-tech patent litigation in the U.S. ¹ Nearly 90% of these patents are acquired via third parties and used to make money through litigation against potential infringers.²

To deter PAEs from pursuing litigation, if a PAE acquires any patent asset that was once owned by a LOT Network member, all LOT Network members receive a license to that patent, protecting them from any potential litigation and fees. LOT Network protects the world's largest companies in every industry, covering more than 3.9 million patent assets from over 3,200 members across 56 countries.

Matterport's membership in LOT will reduce litigation risk, allowing the company to focus on developing innovations that further strengthen its position as the leader in digital twin solutions for the built world.

"In an era of excessive litigation by patent assertion entities, LOT Network has proven that strength in numbers can effectively deter unnecessary patent suits," said Matt Zinn, Chief Legal Officer. "The LOT community is a smart way for operating companies to reduce the risk and expense of fighting infringement claims from patent assertion entities."

"By joining LOT Network, Matterport has made a public commitment to protecting their ecosystem from unwanted PAE litigation, thereby preserving a spirit of innovation," said Ken Seddon, CEO, LOT Network. "We are pleased to welcome them into our community of groundbreaking technology leaders."

Matterport is the leading digital twin platform for the built world, providing customers with essential tools to operate, manage, and promote their spaces and properties. Visit [matterport.com](#) to learn how digital twins are transforming design & construction, facilities management, property marketing and more.

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 browse a gallery of digital twins.

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About LOT Network

LOT Network, the world's largest patent licensing platform, is an international, non-profit community of leading global companies committed to protecting themselves against costly litigation from patent assertion entities (PAEs). LOT Network currently protects more than 2,800+ members in 56 countries from PAE litigation for more than 3.8 million worldwide patent assets and counting and includes 16% of all U.S. patents within the organization. Members include market leaders such as IBM, Toyota, Visa, Canon, Google, Red Hat, Tesla, Cisco, Amazon, Microsoft, Alibaba and Salesforce, as well as innovative companies across industries. Visit www.lotnet.com to learn more or download LOT Network's agreement.

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¹ Data sourced by LOT Network

² Data sourced by LOT Network

