



Matterport Announces the Next Generation of AI-Powered Real Estate Insights, Now in Beta

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Matterport launches beta program for automated room measurements, layouts, and reporting to drastically reduce manual efforts - empowering customers with actionable property insights

SUNNYVALE, Calif., Sept. 26, 2023 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR) introduces the next generation of intelligent digital twins with powerful new capabilities fueled by the company's rapid advancements in AI and data science. Now in beta, customers can access automated measurements, layouts, editing, and reporting capabilities generated from their digital twins. Automation marks a significant breakthrough, saving customers time by eliminating the need for manual measurements and reporting by automatically processing the millions of 3D data points captured with a Matterport digital twin.

Accurate room-by-room measurements are one of the most common and time-consuming requests from buyers to understand whether a property suits their needs. Now, customers can automatically generate 2D and 3D layouts that identify and label the details of a property including walls, the type of room, length and width, and total square footage. These details allow a buyer to quickly assess a property, while enabling property marketers to accelerate home listings and sales with instant at-a-glance property overviews and Multiple Listing Service (MLS) data. New customization capabilities allow property managers to edit layouts to optimize the functionality of a space or surface details that guide the development, renovation or remodeling of interior and exterior spaces.

"I'm excited to see the progression of our digital twins helping customers put AI and automation to practical use for their properties," said RJ Pittman, Chairman and CEO of Matterport. "Instant access to room dimensions, total square footage by room, floor, and the entire space, builds upon one of our most popular features - Measurement Mode. With our new intelligent digital twins, our customers get hundreds of useful measurements, room names, print-ready layouts and more - automatically. With these new 'power tools' we're driving customer productivity through the roof!"

Matterport's new AI-powered capabilities are made possible through the company's technical leadership in spatial data, computer vision, and deep learning. Cortex, the company's AI-engine, brings it all together to create thousands of digital twins every day, trained with Matterport's massive spatial data library. At more than 33 billion square feet of spaces in the real world digitized, Cortex will continue to learn, grow, and define the future of the digital twin for years to come.

Matterport customers are invited to sign up for the beta to gain early access to the next generation in digital twin technology. To learn more and join the beta program, please visit: [Matterport.com/blog](https://matterport.com/blog).

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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("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 the expected benefits of Matterport's real estate insights Matterport's ability to provide accurate automated measurements, layouts, editing, and reporting capabilities, 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 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

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