Matterport
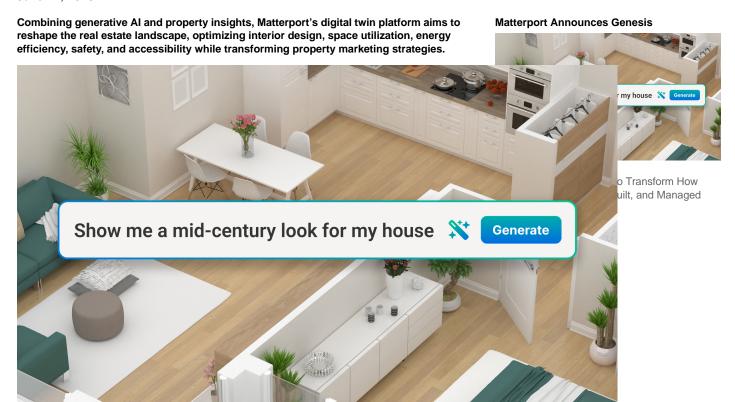
Matterport Announces Genesis: A Generative AI Initiative to Transform How Buildings are Designed, Built, and Managed

June 14, 2023

Combining generative AI and property insights, Matterport's digital twin platform aims to reshape the real estate landscape, optimizing interior design, space utilization, energy efficiency, safety, and accessibility while transforming property marketing strategies.

Matterport Announces Genesis

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/c8bf89f8-4977-4c5e-be65-5359040b042f

SUNNYVALE, Calif., June 14, 2023 (GLOBE NEWSWIRE) -- Matterport, Inc. (Nasdaq: MTTR), today announced Genesis, a new initiative that aims to deliver generative AI across its digital twin platform for customers looking to bolster the efficiency and profitability of their property portfolios worldwide.

Genesis combines Matterport's stable of deep learning and computer vision innovations including Cortex AI and Property Intelligence, with generative AI to deliver a new generation of digital twins. They will be dynamic in nature: interiors easily removed, redesigned, and presented in dimensionally accurate 3D. New design concepts, operational layouts, and other space utilization requirements will be quickly evaluated and customized for buildings of any size, residential or commercial. The project builds upon Matterport's decade-long expertise in artificial intelligence and its market-leading 3D spatial data library of more than 30 billion square feet of digitized physical space, to help customers market, manage, and reimagine every type of property across the built world– automatically.

"Matterport has been at the forefront of the digital transformation of the built world for more than a decade, fueled by our early advances in artificial intelligence," said RJ Pittman, Chairman and CEO of Matterport. "Genesis is the continuation of that strategy to help Matterport and its partners create transformational digital experiences for properties and improve operations in buildings worldwide."

Genesis (patent pending) will incorporate generative AI across our digital twin platform to dramatically improve operating efficiency and the decision-making process in the property sector. The project will combine Matterport's valuable property insights with the ability to automatically enhance the design, layout, and utility of a property in dimensionally accurate, photorealistic 3D. Use cases include:

- **Interior Design & Space Utilization:** Helping homeowners, designers, and property managers reimagine a physical space with automated virtual interior design and staging, including making recommendations for how to optimize the use of these spaces.
- **Design & Construction:** Making it simpler for homeowners, architects and builders to create more efficient, sustainable and accessible buildings.
- **Energy Efficiency:** Providing insights on how to reduce energy consumption in buildings, potentially leading to lower energy bills and a smaller carbon footprint.
- **Maintenance & Repairs:** Proactively surfacing the most common maintenance and repair issues for buildings, along with tips on how to prevent them, helping building owners and managers address issues before they become costly problems.

- **Safety & Security:** Spotlighting potential safety and security risks for buildings, such as fire hazards or building code violations, along with recommendations for how to address these risks.

"Matterport is highly focused on delivering advanced AI capabilities across the digital twin platform to unlock new capabilities and upend how we manage property and space in the built world. This will greatly simplify property marketing, space planning, construction, property management and maintenance for all of our customers, old and new," Pittman added.

Matterport has been steadily expanding its AI-first strategy with Cortex AI and Property Intelligence, and the company plans to integrate Genesis innovations across its digital twin platform with early releases expected before the end of 2023. Embracing innovation and customer value through Genesis, Matterport will continue to develop powerful AI to digitize the built world, while helping customers realize new property value for the more than 30 billion square feet of physical space the company has digitized worldwide and counting.

Visit our blog post to learn more about Genesis.

About Matterport
Matterport, Inc. (Nasdaq: MTTR) is leading the digital transformation of the built world. Our groundbreaking digital twin platform turns buildings into data to make 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

Forward Looking Statements

This document contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the products and services offered by Matterport, Inc. ("Matterport"), artificial intelligence capabilities, potential growth opportunities, and Matterport's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "expected," "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 partnerships and Matterport's ability to implement new artificial intelligence initiatives, 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 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.

Matterport Media Contact:
Charlie Stager
press@matterport.com

Matterport Investor Contact:
Mike Knapp
ir@matterport.com