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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 11, 2023**

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**MATTERPORT, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39790**  
(Commission  
File Number)

**85-1695048**  
(IRS Employer  
Identification No.)

**352 East Java Drive  
Sunnyvale, CA 94089**  
(Address of principal executive offices, including zip code)

**Registrant's telephone number, including area code: (650) 641-2241**

**N/A**  
(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
<b>Class A Common Stock, par value of \$0.0001 per share</b>	<b>MTTR</b>	<b>The Nasdaq Global Market</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 2.05. Costs Associated with Exit or Disposal Activities.**

On July 11, 2023, Matterport, Inc. (the “Company”) announced a restructuring plan (the “Plan”) intended to reduce operating costs and continue to accelerate its path to profitable growth. The Plan includes a reduction of approximately 170 roles, or 30% of its workforce. Decisions regarding the elimination of positions are subject to local law and consultation requirements in certain countries, as well as the Company’s business needs.

The Company currently estimates that it will incur charges of approximately \$4 to \$5 million in connection with the Plan, consisting primarily of cash expenditures for employee transition, notice period and severance payments, employee benefits, exit charges associated with office space reductions, and related costs. The Company expects that the majority of the restructuring charges will be incurred in the third and fourth quarters of fiscal 2023, and that the execution of the Plan will be substantially complete by the end of the fourth quarter of fiscal 2023, subject to local law and consultation requirements.

The estimates of the charges and expenditures that the Company expects to incur in connection with the Plan, and the timing thereof, are subject to a number of assumptions, including local law requirements in various jurisdictions, and actual amounts may differ materially from estimates. In addition, the Company may incur other charges or cash expenditures not currently contemplated due to unanticipated events that may occur, including in connection with the implementation of the Plan.

## **Item 7.01. Regulation FD Disclosure.**

### *Update to Matterport Employees*

A blogpost from RJ Pittman, Matterport’s Chairman and Chief Executive Officer, regarding the restructuring actions is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated by reference.

The information in this Item 7.01 and Exhibit 99.1 attached hereto are furnished to, but not “filed” with, the Securities and Exchange Commission (the “SEC”) and shall not be deemed to be incorporated by reference into any of the Company’s filings with the SEC under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

### *Release of Second Quarter 2023 Financial Results*

On July 11, 2023, the Company announced that it expects to report its second quarter 2023 financial results on August 8, 2023, after market close. Matterport management will host a conference call that day at 1:30 p.m. Pacific time (4:30 p.m. Eastern time) to discuss the financial results. The dial-in number will be (412) 902-4209, conference ID: 10176797. The financial results press release and a live webcast of the conference call will be accessible from the Matterport website at [investors.matterport.com](https://investors.matterport.com). An audio webcast replay of the conference call will also be available for one year at [investors.matterport.com](https://investors.matterport.com).

### *Forward-Looking Statements*

This Current Report on Form 8-K contains forward-looking statements, including, but not limited to, statements related to the expected benefits of and timing of completion of the Plan, and the expected costs and charges of the Plan. In some cases, you can identify forward-looking statements because they contain words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” or the negative of these words or other similar terms or expressions. These forward-looking statements are based upon the Company’s current plans, assumptions, beliefs, and expectations. Forward-looking statements are subject to the occurrence of many events outside of the Company’s control. Actual results and the timing of events may differ materially from those contemplated by such forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things, the risk that the restructuring costs and charges may be greater than anticipated; the risk that the Company’s restructuring efforts may adversely affect the Company’s internal and external programs and the Company’s ability to recruit and retain skilled and motivated personnel, and may be distracting to employees and management; the risk that the Company’s restructuring efforts may negatively impact the Company’s business operations and reputation with or ability to serve customers; the risk that the Company’s restructuring efforts may not generate their intended benefits to the extent or as quickly as anticipated; and other risks and uncertainties included in the reports on Forms 10-K, 10-Q and 8-K and in other

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filings the Company makes with the Securities and Exchange Commission from time to time, available at [www.sec.gov](http://www.sec.gov). Forward-looking statements should be considered in light of these risks and uncertainties. Investors and others are cautioned not to place undue reliance on forward looking statements. All forward-looking statements contained herein speak only as of the date hereof. The Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

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**Item 9.01. Financial Statement and Exhibits.**

(d) List of Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Accelerating Toward a Data-Driven Future – Blogpost Issued July 11, 2023.</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL).

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Matterport, Inc.**

Date: July 11, 2023

By: /s/ James D. Fay  
Name: James D. Fay  
Title: Chief Financial Officer

**Accelerating Toward a Data-Driven Future – Blogpost, Issued July 11, 2023**

*Navigating the challenges of disruptive innovation*

*RJ Pittman, Chairman and CEO of Matterport*

Today we're making some significant changes at Matterport to help us achieve our strategic priorities faster and more efficiently. As part of our ongoing effort to optimize our global workforce and improve operating efficiency, we are reorganizing to streamline business operations. As a result, we have made the difficult decision to eliminate certain roles across the company, and start the process to evaluate possible redundancies in EMEA.

We are saying goodbye to world-class professionals who will go on to do incredible things in their careers, and we will support them in the best way we can. I send my heartfelt thanks and gratitude to each and every Matterpeep that has helped shape the very special, industry-leading company we are today.

At Matterport, we have always been vigilant in our quest to build a lasting, scalable digital twin platform for the built world. In recent years, our ability to adapt to rapidly changing global market conditions has been vital to our continued success. The health and strength of our business is critical to ensuring we always serve our customers with world-class products and services. The operational adjustments we are making today will sharpen our focus, speed up execution, and accelerate our path to operational cash flow profitability, pulling it into 2024— a full year ahead of plan. We will provide more details during our next quarterly financial conference call. Our core business remains strong and our diverse end markets, including enterprise, are proving the resilience of our business model in challenging market conditions for real estate.

This is a pivotal time at Matterport as we accelerate toward our data-driven future. We have been on a path to unlock the full potential of the 30 billion square feet of space we have digitized through our datafication strategy, led by Property Intelligence. The industry is moving fast and Matterport is well positioned to extend our market leadership for digital twins fueled by AI-powered technologies like Cortex and Genesis. To seize the opportunity and deliver on our datafication strategy we are directing our resources toward this objective. This is our prime directive and I have enormous confidence in our technology leadership that is poised to reshape the \$327 trillion built world once again.

We are advancing our mission to make every building and every space more valuable and accessible. We've created the industry's most powerful digital twin platform that provides customers with essential tools to operate, manage, and promote their spaces and properties. We're leading the transition to the datafication era, fueled by our decade-long AI-first strategy comprised of:

- **Cortex AI:** Behind every Matterport digital twin is a deep learning neural network that can replicate any physical space in the digital realm with precision and realism from a wide variety of capture devices including the Matterport Pro2 and Pro3 camera, 360 cameras, and even smartphones. Cortex makes our all-in-one 3D data platform the most powerful on the market.
- **Property Intelligence:** New capabilities that document and provide insights about the truth of a space *as it exists today* (ex: measurements, materials, or condition of a space). Property Intelligence eliminates the need for multiple site visits and automates previously lengthy or manual workflows, enabling Matterport customers to make better decisions more quickly from anywhere in the world.
- **Genesis:** Creating a window into the *what if*, combining Matterport's deep learning and computer vision innovations with generative AI to deliver a new generation of digital twins. Genesis will empower customers with the tools to visually imagine, design, and plan the future of their spaces through simple language prompts.
- **Intelligent Digital Twins:** Next generation digital twins will harness generative AI to better understand and describe a space as it exists today and envision how a space could look or operate in the future - unlocking the full value and potential of our digital twins.

With over 30 billion square feet of physical space digitized, Matterport offers the industry's largest and fastest-growing spatial data library. The power and versatility of our capture devices and our popular on-demand global capture service has made capturing all the world's buildings and spaces easier than ever before. This has driven significant customer growth in recent years and our customer obsession grows by the day. We're delivering more integrations, add-ons, vertical market applications, and innovative capabilities into our platform that provide immediate value and compelling ROI for our customers' facilities, properties, and business operations. In just the past few months, we've deployed breakthrough integrations with major platforms such as AWS TwinMaker and Autodesk Construction Cloud for our customers. We launched Digital Pro, an all-in-one marketing solution for real estate professionals. In April, we expanded our digital twin platform with updated subscription plans and pricing that are designed to provide customers with greater flexibility and value. And we're not stopping there. We are passionate about customer feedback and have plenty of exciting advancements in the works that will benefit our customers ranging from independent real estate agents to Fortune 1000 enterprises.

Matterport created this category and we are the market leader. There has never been an opportunity as big as the one that stands in front of us today. My confidence in the long-term success of Matterport is as strong as ever, and this company will remain vitally important to the built world and our customers that manage it. A hearty thanks for the unwavering support of our customers, partners, investors, and most of all to our employees around the world for everything they do, and everything they have done for Matterport. Together, we've turned possibilities into realities, and set the stage for our best days that are still to come. Onward!

#### *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 reorganization plan, the path to operational cash flow profitability, the services offered by Matterport, Inc. ("Matterport") and the markets in which Matterport operates, business strategies, product and service capabilities, spatial data library, 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," "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 reorganization plan and artificial intelligence products and services as described in this document, and Matterport's ability to implement business plans, grow market share in existing markets or any new markets, respond to general economic conditions, manage our growth effectively, execute on partnerships, forecasts, manage 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"), including risks detailed under the section entitled "Risk Factors" in our Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q. 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.*