

2021

ESG

Report

Letter from our CEO

Treading lightly on the earth is not a box-ticking exercise for Matterport. It's our origin story. We have digitized millions of buildings, destinations, heritage sites, almost any space imaginable, creating accurate 3D digital twins that can be explored and managed from anywhere in the world with just a web browser. Matterport is creating remote access to physical locations to greatly reduce the need to travel to them. Fewer boots on the ground leave fewer carbon footprints.

Equally, creating a more inclusive, accessible world is not a new aspiration for us. It's our business model. By making our 3D capture technology freely available to anyone with a smartphone, we are accelerating the digitization of the built world and opening it up to everyone regardless of their wealth, status, or geography. That has always been our purpose. And it's reflected in our workplace where we strive to attract diverse talent, build equitable career paths, and foster a sense of belonging and pride for all our employees known as 'Matterpeeps.'

Although this is Matterport's first-ever environmental, social, and governance (ESG) report, it articulates the very values by which our company lives. With its publication and the ongoing evolution of our ESG strategy, we commit to keeping these values front and center in our business and using them to do better.

Growing up in Detroit as the son and grandson of automotive workers, I was immersed in a world of heavy industry, tremendous overheads, and huge supply chains. My search for a faster, smarter, lighter way of doing things brought me to Silicon Valley and ultimately to Matterport. But I learned that even an asset-light business that exists in part to reduce human footprints can't avoid a carbon footprint of its own. As we extend our global reach – 177 countries and counting – and continue to tap into the USD \$230 trillion asset class that is the built world, we recognize this must not come at a heavy price to humanity and the planet. We have to do better.

In 2021, we launched our social impact program, **Exploration to Equity**, which aims to increase community inclusion and resilience by creating equitable access to spaces. We grant free access to the Matterport digital twin platform, services, and hardware to qualifying public schools, universities, and US-based non-profit organizations. These organizations bring historical landmarks, museums, and socially significant sites to life for people who might otherwise not be able to visit them, especially those from marginalized communities. Additionally, we support communities affected by extreme weather events and other disasters. When devastating tornadoes struck the Midwest in December 2021, we [supplied disaster relief organization SBP](#) with cameras and support to help them capture digital twins of damaged homes to help impacted families apply for federal assistance to rebuild their lives.

In 2022, we began collecting data on our greenhouse gas emissions so that we can monitor, disclose, and reduce our impact over time. We are also favoring suppliers that do the same and I'm confident our new partnership with an environmentally responsible manufacturer will drive progress.

If Matterport's first decade was about digitization, our second decade will be about generating insights. We recently shared details about [Property Intelligence](#), which uses our AI to transform digital twins into powerful insights, offering a scalable and effective alternative to the manual property evaluation and in-person assessments businesses perform today. This capability, which we expect to be available in 2023, should help support our customers' own ESG efforts by leveraging the millions of data points embedded in their Matterport digital twins. For example a property manager could quickly conduct a remote thermal load analysis on a building by considering factors such as its square footage, ceiling height, window dimensions, and orientation. This analysis would allow the manager to recommend ways for the occupants to reduce their energy consumption. The same fully automated analysis could also be applied to the manager's entire portfolio of buildings.

Our powerful digital twin solution can be easily customized and integrated into a variety of applications, giving users the ability to achieve their own data-driven objectives. This flexibility, combined with our extensive spatial data library of over 26 billion digitized square feet, makes us the leader in this field and a valuable resource for individuals and businesses to drive positive change.

I'm very optimistic about the future, and eager to see how our solution will enable customers to uncover new knowledge about their properties that will assist them in achieving their own environmental, social, and governance objectives.



RJ Pittman
Chairman and CEO

About Matterport

Matterport is the leading spatial data company focused on digitizing and indexing the built world.

Anyone anywhere with a smartphone can use our platform to turn a building or other physical space into an accurate and immersive 3D digital twin. More than eight million homes, offices, shops, hotels, tourist attractions, and other spaces have been digitized so far, empowering people around the world to work in smarter ways on everything from design and construction to facilities management and site promotion.

Approach to ESG

While Matterport is in the early stages of its ESG journey, we have always been mindful of our responsibility to act in an environmentally and socially conscious manner and are committed to continuous improvement.

In 2021, we engaged Nasdaq ESG Advisory to assess our current ESG policies and initiatives. We also conducted a survey of our key stakeholders, including our employees, to identify the key ESG priorities for Matterport.

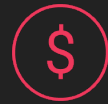
Stakeholder Priorities

- Human Capital Management
- Business Ethics
- Product Responsibility
- Data Privacy and Cybersecurity
- Diversity, Equity, and Inclusion
- Climate Change Strategy

As part of our focus to deliver strong financial results in a way that respects our employees and the environments and communities in which we operate, we will consider these ESG stakeholder viewpoints when evaluating investment and operational decisions. Doing so can help our business have a positive impact on the planet, the people whose lives we touch, and our bottom line.

To ensure we follow best practices, our reporting is aligned with the requirements of leading ESG frameworks, including the Sustainability Accounting Standards Board (SASB).

Matterport in numbers



\$152M*

Annualized Run-Rate Revenue



~177

Countries



657K

Subscribers



8.7M

Spaces Digitized

Environment

The Matterport platform is sustainability in action. By turning millions of buildings and other physical spaces into high-precision, immersive, 3D digital twins, we empower people across the world to work in smarter ways that can reduce strain on the planet.

Architects and builders can plan construction projects from afar. Facilities managers can carry out remote inspections and insurance adjusters can assess buildings for damage. Businesses can train new employees virtually. Retail giants can assess brand consistency across their worldwide outlets without stepping on a plane or hailing a cab.

Understanding our own footprint

We believe many companies are in a position where they can add to championing the footprints, whether human or carbon, avoided by others. As a public company with global reach, we recognize the importance of formalizing our environmental management and climate risk strategies to ensure our own operations are aligned to our goals. In 2022, we revised our [Global Code of Conduct and Ethics](#) to incorporate our views on environmental operational compliance and sustainability. This includes our commitment to build resilience and to use natural resources efficiently as well as asking suppliers to consider their impact on the environment.

We also began to measure our own impact as a business in order to set goals and track our progress. We partnered

with a specialist carbon accounting firm to gather data on our greenhouse gas (GHG) emissions for the first time and calculate our own GHG footprint.

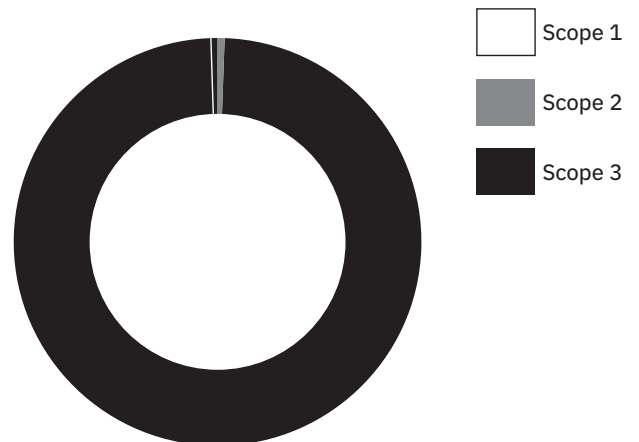
Matterport’s total greenhouse gas emissions for 2021 were an estimated 14,079 tCO2e. This included:

- Scope 1 emissions from sources we owned or controlled, such as gas consumption from combustion in our Sunnyvale headquarters – a mere 0.15% of our footprint
- Scope 2 indirect emissions from the generation of energy we purchased, such as electricity consumption across all our offices – just 0.5% of our footprint
- Scope 3 emissions in our value chain, including purchased goods and services, distribution and employee commuting – more than 99% of total emissions.

The bulk of our carbon footprint (99%) was due to the Scope 3 emissions embedded in our supply chain. Of these, 88% were attributed to our purchase of goods and services, including web hosting and camera components. Upstream transportation was responsible for 8% of total Scope 3 emissions while employee commuting accounted for 3%.

Having established a credible estimate of our carbon footprint, we now have baselines on which to build year-over-year, refining the quality of our data, monitoring our performance and reducing our impact on the planet.

Scope	Tonnes of CO2e
Scope 1	22.36
Scope 2	77.42
Scope 3	13,978.92
Total:	14,078.7
Emissions Intensity	126.64 tCO2e/\$M Revenue



Our products

Our high-precision cameras are a source of great pride at Matterport, and we are determined to confront their carbon cost so that we can stay ahead of the curve in a climate-conscious world.

Our supply chain

Tackling the Scope 3 emissions embedded in our products and associated with their transportation and distribution is our next big frontier. By reassessing our full value chain, from the sourcing of raw materials to the repurposing or recycling of products at their end-of-life stage, we aspire to become better stewards of the planet.

We have begun to favor suppliers that collect and disclose their emissions data. Until recently, our cameras were assembled in-house at our headquarters, located in California, from components manufactured by multiple suppliers, mostly in China. Now we have scaled to a global operation and partnered with third parties to manufacture our next-generation camera, the Pro3. This eliminates the need for much of the trans-Pacific transportation (mainly air freight) from suppliers to our California headquarters which was responsible for what we believe is almost 5% of our total GHG emissions in 2021. It also significantly shortens freight forwarding distances to our growing Asian and European customer base.

Our circular economy principles

Our professional cameras are built to last and many of those we've sold during the company's lifetime are in use. However, end-of-life phase considerations are rising up our list of priorities.

We have a repair service at our headquarters in California. Ultimately, we hope to significantly reduce submissions to our repair service by enabling customers to change batteries in our products themselves.

We are working with third-party specialists to explore ways to increase the recycled content in our packaging and expect to take new steps forward in 2023.

Our facilities

Matterport has been fully remote since the start of the Covid-19 pandemic, thus we believe our facilities are not a major factor in our carbon footprint. As a tenant of these premises, we have deployed energy-efficient LED lighting throughout. We have also installed three electric vehicle charging points for our employees to encourage EV use, as 99% of our employee commuting emissions are due to people traveling by car.

Last but not least on the facilities front, we are tackling our trash. In 2021, we recycled 60% of our paper, cardboard, metal, and plastics and sent all our electronic waste to a certified specialist recycling firm.





The impact of our digital twins

It is difficult to put a precise figure on the greenhouse gas emissions avoided by Matterport's customers as a result of our platform. However, it is important to us to better understand the wider impact we can have on the environment. So, in 2022, we commissioned carbon accounting specialists to carry out an analysis to estimate the emissions that would have occurred if Matterport's digital twin creation service had not existed.

The analysts concluded that Matterport's digital twins created in 2021 avoided an estimated 374,312 tCO₂e from being emitted through reduced business travel. The emissions were avoided as a result of digital twins rendering business trips by multiple stakeholders unnecessary.

On average, each digital twin can avoid around 0.15 tonnes of CO₂e from being emitted on a life-cycle basis – equivalent to driving a personal car for around 444 miles.

The average digital twin creator avoids around 1.31 tonnes of CO₂e a year. Users of our Pro series cameras avoid on average more emissions (5.9 tCO₂e) because they tend to create more digital twins per year compared to users of other capture devices.

The analysts estimated avoided emissions based on five use cases of digital twins: real estate promotion, construction, insurance, facilities management, and photography services. They found that using digital twins for facilities management purposes tends to avoid the highest amount of emissions.

Baselines were developed for each use case across three different intensity levels: low (assuming mainly short distances with no air travel), medium (assuming distances within the United States and some air travel in specific use cases) and high (assuming cross-country distances and significant air travel). These baseline carbon emissions were then compared with the embodied emissions associated with creating digital twins, accounting for embodied emissions of hardware where applicable.

Matterport followed best-practice guidance from the World Resources Institute and GHG Protocol when calculating the avoided emissions. A consequential estimation approach was applied and results were calibrated based on a conservative approach.

* When using the Pro 2 camera, there is a threshold of the number of digital twins (3) that have to be created for avoided emissions to be realized.

Social

Inclusive on the inside / Our Matterpeeps

Matterpeep benefits*

- Comprehensive health, dental, and vision plans, covering 100% of employee premiums and 90% of family premiums
- Flexible time off
- Commuter benefits
- Matching gifts program to support volunteerism and donations
- 401(k) options
- Competitive compensation
- Continuing education
- Parental leave

*Some benefits vary by region

Be a leader. Be the customer. Be inclusive. These are the principles of Matterport's culture and are embedded within everything we do.

Great solutions can come from anywhere, so we encourage all of our 'Matterpeeps' to think like leaders and share their ideas, no matter what their role is at the company. We seek out different voices and engage in honest conversations, knowing that by empowering our workforce, we can boost job satisfaction, inspire creativity and make our technology smarter for everyone.



Talent matters

Groupthink and bias are barriers to talent acquisition. So, we have audited our hiring practices to ensure they are fair, transparent, objective, and inclusive, just as we have scrutinized our products for design flaws. Jobseekers are encouraged to apply to our open positions even if they don't meet every bullet in the requirements section. And it's not just our hiring managers who are diversity and inclusion experts, every employee is trained to recognize and respond to unconscious bias. That way, we not only recruit the brightest and best but hold the ladder steady while our Matterpeeps climb it.

As reflected in our values, Matterport's learning and development program encourages employees to become the CEOs of their own careers, to be inclusive, and to help the customer win. Employees focus on topics ranging from leadership and strategic thinking to inclusivity and social media overload through our company-wide learning platform.

Ongoing training includes coaching and specialist in-depth courses on such themes as career enrichment, emotional intelligence, and discovering inner resources.

Then there's the **Matterport Leadership Academy**. Key to our succession planning strategy, it coaches the leaders of tomorrow and includes a week-long Matterport Bootcamp for sales staff, teaching our customer-centered approach to selling.

Diversity matters

We don't just value differences at Matterport. We prefer them. Since the start of 2021, our company has tripled in size to more than 600 employees and it's their sheer breadth of life experiences that make us a world-class workforce.

We are committed to moving the needle on underrepresented racial groups, bringing more Black, Latinx, and Native American people through the door. We also want to enrich Matterport by recruiting more women.

It's not just about finding new stars among traditionally marginalized groups, but also developing and advancing the amazing talent we already have, which is why we have launched a talent development program for underrepresented groups entitled **EMERGE** (Elevating Matterpeeps' Empowerment, Retention, Growth, and Excellence). Participants learn from internal and external thought leaders in robust sessions outlining the importance of mentorship, choosing the right allies, elevating your executive presence, demonstrating achievements effectively, and much more. To track our efforts, we have built a **diversity and inclusion dashboard**, monitoring training and promotions.

Belonging matters

Remote working has enabled us to cast the net wide and recruit amazing talent while giving our employees new flexibility and freedoms. But it has also made us work harder to foster the inclusive culture that is key to our success. We do this in several ways:

Employee engagement

We encourage questions and feedback. We want to know what our employees think of the company, how they think the company can improve, and what keeps them up at night. Keeping the communication lines open and honest enriches us all. So, as well as frequent all-hands meetings, we have a **full employee engagement survey** once a year, a **pulse check at six months**, regular **check-ins for new hires**, and **inclusion pulse surveys**. At our **town halls**, our CEO and leadership team seek feedback from employees and endeavor to answer any questions they may have about the business.

Employee Resource Groups

An inclusive culture is one where people can share experiences of their own identity in a safe and supportive atmosphere. We foster this through the six employee resource groups we currently have:

- Black Employee Resource Group of Matterport
- Women of Matterport
- Pride of Matterport
- Latines of Matterport
- AAPI Employee Resource Group of Matterport
- ADAPT (Acknowledging Differently Abled People Today (And Everyday) at Matterport)

Employee Resource Groups hold robust discussions and build community through panels and other activities that are reflective of their various heritage months and holidays.



Courageous Discussions

We have all witnessed how momentous events such as the murder of George Floyd and the overturn of Roe v Wade can stir up powerful emotions, often creating division and misunderstanding. Rather than banishing these uncomfortable issues from the workplace, we bring them into our monthly **Courageous Discussions** forum so that employees can talk things through in a non-political, respectful atmosphere.

Besides current affairs, broad topics such as disability, neurodiversity, and what it means to be an ally are discussed. We have been overwhelmed by the positive feedback to these discussions, which provide a great opportunity for all of us to step into other people's shoes, to learn, and to grow.

Wellness matters

Spiraling living costs, epidemics, fires, floods, war, and water shortages – it's hard to find peace and balance in a world of constant upheaval. We strive to focus on employees' total rewards in a holistic way, covering their physical, mental, and financial well-being.

Matterport gives employees the flexibility to work where and how they want in order to create the best possible results for the company without compromising their quality of life. And in recent past years, for seven weeks between mid-June and early September, Matterport shuts down on Summer Fridays, giving people the option to switch off for a long weekend away from their desks.

Through our dedicated wellness team, Matterpeeps can access funding for wellness programs of their interest or use the time for professional development, and keep the company attuned to their needs.

Inclusive design: Matterport for all

We exist to open up the built world for everyone. We call this 'Matterport for all' and it puts equitable access at the heart of what we do.

Democratizing 3D capture

Since our beginnings in 2011, Matterport's goal has been to make the 3D capture experience simple and accessible to any customer anywhere in the world on any budget – or no budget at all.

Behind the push-button simplicity of our software is sophisticated artificial intelligence in the shape of Cortex AI. This deep learning neural network can stitch together images captured from various devices to create robust 3D spatial data with unmatched accuracy and fidelity. Trained on our spatial data library of billions of square feet captured from 177 countries, it can accurately predict 3D building geometry and even identify different rooms and objects, improving each time it is used.

While our flagship cameras offer Matterport users professional-grade precision, we knew our ambition to digitize the world could succeed only if our platform was accessible to everyone, including small business owners and individuals.

A big breakthrough came in 2020 when we launched Matterport for iPhone and iPad. We followed this in 2021 with Matterport for Android, making it possible for anyone with a smartphone to download a free app to capture, customize, and share a physical space in immersive 3D. In a world with almost eight billion people and five billion smartphones, these products have been a giant leap forward in equitable access.

A treasure trove of insights

By making the world more accessible to more people, the Matterport platform can be thought of as inherently an inclusive tool. Every month our customers add hundreds of thousands of digital twins to our library, connecting people to places they might not otherwise be able to visit.

In 2022, we launched Matterport Discover, a website where anyone can explore historic and socially significant sites, from the National Museum of Ireland to the temple of Abu Simbel in Egypt. Anyone can hop aboard the first US presidential jet plane Air Force One or place oneself in the very bus seat that Rosa Parks refused to give up in 1955. Anyone who captures a space can share it on Matterport Discover.

Accessible products and services

“You are responsible for what you put into the world,” the late Austrian-American designer Victor Papanek famously said. “And you are responsible for the effects those things have upon the world.”

It’s a pearl of wisdom at the forefront of our minds here at Matterport as we design, build and test our products and services. In our Software Development Life Cycle process, from planning and design to deployment and maintenance, we think about how people will access the things we put into the world. And we don’t just break down the barriers we stumble upon – we actively go looking for new ones.

Through the equitable experiences frameworks we are building, we ask ourselves what we may have missed, who we might have overlooked, and what the unintended consequences of our actions might be. Our design teams engage regularly with both customers and non-customers to garner feedback on accessibility, and all of our Matterpeeps, regardless of their role, are encouraged to share their own insights and views.

All employees receive annual training to improve awareness of our potential blind spots. Over the past two years, for example, external partner Racism Untaught has worked with us to facilitate a series of design-thinking workshops to drive meaningful conversations and uncover ways we can design products that solve problems around race and racism.

There are also internationally recognized recommendations for improving web accessibility, and we are working with third-party experts to understand and align ourselves to these, including

the Web Content Accessibility Guidelines (we have our sights set firmly on an AA WCAG 2.1 rating for 2023) and the revised ICT Accessibility Section 508 standards.

Inclusive on the outside: Community Matters

Matterport is a collaborator and contributor in many communities: of users, of Matterpeeps, of designers, and fellow tech disruptors to name a few. We care about the communities on our doorstep and those across the world.

Pandemic response

The shutdown of buildings across the world during the Covid-19 pandemic opened our eyes to the good Matterport could do for communities large and small. As people closed their doors in 2020, Matterport opened up seeking to reconnect people, foster distance learning, and help society adapt.

We offered schools free Matterport accounts so they could create digital twins to remotely understand their premises and plan Covid-compliance measures for safe reopening. We helped a manufacturing firm adapt its buildings and pivot to making ventilators. People around the world were able to tour museums, art galleries, and other attractions from their armchairs through 3D virtual experiences. We even helped a fire department in Massachusetts host its annual public safety open house by creating a virtual quest that children could follow to become certified ‘junior firefighters’.



Exploration to Equity

Lessons we learned in the pandemic were fed into the social impact program we launched in 2021 to boost access to education and community resilience.

Exploration to Equity grants free access to the Matterport platform and specialist support (including the donation of products) for qualifying US-based non-profit organizations,

K-12 public schools, and public universities. The aim is to bring historical or socially significant places to life for groups that might not otherwise be able to visit them in person, especially people from marginalized and vulnerable communities.

The first organization to benefit from Exploration to Equity was the Space Foundation Discovery Museum in Colorado, a popular field trip destination for school children. Matterport donated services to capture a digital twin of the building, creating an immersive remote learning experience that can be enjoyed by students far beyond the museum's local community.

Under the program, we also provide free assistance to disaster response organizations and their partners so that they can assess the damage and start the process of rebuilding impacted communities.

Matterport Cares

Matterport Cares was launched in 2018 as a result of an employee engagement survey in which our Matterpeeps told us they wanted to engage more with their local communities. Staff have the chance to get involved in local causes close to their hearts, whether it's making Valentine's Day cards for children at the local hospital, volunteering at an animal shelter, or taking part in a sponsored walk for cancer research. Matterport has also matched funds raised by Matterpeeps for US-based charities.

Our first ever week-long event dedicated to service was launched in November 2022. We intend for Matterport Cares Week to be an annual event offering our worldwide workforce the chance to make a positive impact at a local and global level through a mixture of individual, team and company-sponsored events, both online and in their communities.

Sharing knowledge and value

While our software is securely guarded, the Matterport platform is not a closed ecosystem. Rather, it is one that individuals and industries can add to, amend, and enhance to achieve their own goals.

Our collaborative ethic extends to the design community at large and we are keen to share examples of best practices. As we refine our product design equity framework, for example, we intend to share examples in our templates and tools that other companies can use.





Governance

Integrity underpins our work at Matterport, and we are committed to sound governance and ethical conduct, compliant with both the letter and spirit of the law.

We pride ourselves not only on following our ethics policy but also on conveying this perspective on ethical business to our employees, customers, vendors, and investors through reader-friendly communications and an approachable legal and compliance team. We provide an anonymous and multilingual ethics hotline through a third party, enabling employees, contractors, vendors, customers and shareholders to raise concerns without fear of retaliation.

Ethics and compliance programming

- Global company-wide compliance training program mandatory for all employees and contractors, covering our [Code of Conduct and Ethics](#), our whistleblower program, export compliance, insider trading compliance, and our anti-bribery and anti-corruption policies
- A robust and secure contract management solution to increase rigor and transparency and lay foundations for scale
- A dedicated master service agreement and cloud subscription agreement for enterprise-level customers

Board leadership and composition

Our five directors bring a diverse set of skills, experience, and perspectives to the Board as determined and reviewed on an annual basis by the Nominating and Corporate Governance Committee.

Four of our five directors are independent, one self-identifies as a woman, one self-identifies as Asian. We have partnered with a recruiting firm to work towards expanding our board and increasing its diversity. Our three committees (Nominating, Audit, and Compensation) are comprised solely of independent directors as defined in Nasdaq's listing requirements.

The Board regularly reviews our governance practices and provides oversight of Matterport's commercial and strategic goals. The directors also review and advise management on significant risks facing the company and foster a culture of integrity and risk awareness.

Data privacy and cybersecurity

Our success as a company depends on the trust of our customers and vendors. We want our customers and vendors to feel confident in doing business with us, so we have a mature and robust cybersecurity program that is responsive to emerging trends and risks. We operate a zero-trust model that requires continuous verification throughout our operations. A core focus is the risk of disruption, so our infrastructure is designed to address single points of failure in both hardware and software.

Testing and oversight

As a high priority for senior leadership and our Board, data privacy and cybersecurity policies, practices and risks are overseen by our Audit Committee and regularly discussed by the Board. Our annual risk assessment across functions identifies issues that require a strategic response while our continually monitored risk register allows us to respond swiftly to immediate threats.

We test our Business Continuity Plan (BCP) through incident response role-play. We employ independent third-party teams for vulnerability and penetration tests to scrutinize our enterprise environment and platform for any vulnerability. Findings from these tests are reviewed, remediated and re-validated.

Our culture of cybersecurity awareness

Security is everyone's responsibility at Matterport. Training is a mandatory part of the onboarding process for new hires and refresher courses are run on a regular cadence for all Matterpeeps. Matterport is audited on the completion of cybersecurity training as part of the SOC 2 attestation process. We also run ad hoc campaigns to address new threats or remind Matterpeeps about recurring risks such as phishing.

Cybersecurity frameworks and certifications

- SOC 2 Type II Attestation
- NIST Cybersecurity Framework
- We are working towards ISO 27001 certification



Conclusion

Thank you for your interest in Matterport. Our evolving ESG strategy is the result of the hard work of Matterpeeps across the business and it is their commitment that will drive us forward and help us maintain our focus on our sustainability goals. As this report highlights, while we are in the early stages of our ESG journey, our ESG strategy will formalize principles by which we have lived since the very beginning.

We pledge to report transparently on our progress going forward and will strive to merit the confidence that our stakeholders have placed in us to build a more inclusive world.



The information and opinions contained in this report are provided as of the date of this report and are subject to change without notice. Matterport does not undertake to update or revise any such statements. This report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current facts, including statements regarding our plans, initiatives, projections, goals, commitments, expectations, or prospects, are forward-looking. We use words such as aim, believe, commit, drive, estimate, ensure, expect, goal, intend, may, mission, plan, project, seek, strategy, strive, target, and will or similar expressions to identify forward-looking statements. Forward-looking statements reflect management’s current expectations and inherently involve risks and uncertainties. Actual results could differ materially due to a variety of factors, including assumptions not being realized, scientific or technological developments, evolving sustainability strategies, changes in carbon markets, evolving government regulations, our expansion into new products, services, technologies, and geographic regions, or other changes in circumstances, as well as the factors set forth in the “Risk Factors” section of Matterport’s most recent Annual Report on Form 10-K and subsequent filings. The standards of measurement and performance contained in the report are developing and based on assumptions, and no assurance can be given that any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this report can or will be achieved.