



NEWS RELEASE

Wayfair Announces Opening of Research and Development Laboratory

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Company's R&D Team, Wayfair Next, to Debut First-Party Virtual Reality and Augmented Reality Technologies for the Visualization of Home Furnishings and Décor

BOSTON--(BUSINESS WIRE)-- Wayfair Inc. (NYSE:W), one of the world's largest online destinations for home furnishings and décor, today announced the opening of its Wayfair Next Research and Development Laboratory located at the company's Boston headquarters. Wayfair Next is dedicated to accelerating the shift to online shopping by improving the visualization of products through first-party technologies that will drive innovation in home furnishings and décor. Currently, Wayfair Next is exploring novel 3D scanning techniques to digitize Wayfair's vast catalog to be used for augmented reality, virtual reality and 2D rendering.

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"While Wayfair has already changed the way people shop for their homes through unprecedented selection, service and convenience, we are never done in our commitment to continually enhance the online retail experience through technological innovation," noted Steve Conine, co-chairman and co-founder, Wayfair. "Virtual reality and augmented reality will enable shoppers to bring their home décor ideas to life before they even make a purchase. We look forward to rolling out solutions we believe will make e-commerce a preferred method for purchasing home furnishings, and inspiring and educating the community about the potential of these visualization technologies in the home space."

In addition to the creation of first-party technologies, the Wayfair Next Research and Development Lab also hosts the Wayfair Virtual Reality Experience, a hands-on demo that allows users to transform a room by customizing the model, material, color and layout of furnishings and décor. Wayfair Next is also building its augmented reality

application for Google Tango, which allows users to see how pieces of furniture and décor will look and fit in their homes through the display on a smartphone.

“Technology innovation has always set us apart from every other player in the home space,” continued Conine. “Wayfair Next represents our commitment to constantly raising the bar to create the best possible shopping experience for the home, adapted to how consumers shop today and in the future.”

Wayfair Next will be taking its Virtual Reality Experience on the road, hosting a demo of this latest initiative as well as its Google Tango app for augmented reality at a variety of industry trade shows throughout the year. Show attendees will be able to customize furniture layouts to visualize their own personal designs.

About Wayfair

Wayfair Inc. offers an extensive selection of home furnishings and décor across all styles and price points. The Wayfair family of brands includes:

- Wayfair.com, an online destination for all things home
- Joss & Main, where beautiful furniture and finds meet irresistible savings
- AllModern, a go-to online source for modern design
- DwellStudio, a design house for fashion-forward modern furnishings
- Birch Lane, a collection of classic furnishings and timeless home décor

Wayfair generated \$2.25 billion in net revenues for full year 2015 and \$747.3 million in net revenues for first quarter 2016. The company employed 4,604 people as of March 31, 2016 and is headquartered in Boston, Massachusetts with operations throughout North America and Europe.

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Source: Wayfair Inc.

Wayfair Inc.

Media Relations Contact:

Susan Frechette, 617-502-7066

PR@wayfair.com

or

Investor Relations Contact:

Julia Donnelly, 617-880-8320

IR@wayfair.com