



July 22, 2015

Zillow Group to Acquire DotLoop

Technology company enables real estate professionals and their clients to conduct transactions online, streamlining real estate process

SEATTLE and CINCINNATI, July 22, 2015 /PRNewswire/ -- Zillow Group (NASDAQ:Z), which houses a portfolio of the largest and most vibrant real estate and home-related brands on mobile and Web, today announced it has entered into a definitive agreement to buy DotLoop, a Cincinnati-based company that simplifies real estate transactions by enabling brokerages, real estate agents, and their clients to share, edit, sign and store documents digitally. The transaction is subject to the satisfaction of customary closing conditions and is expected to close in the third quarter of 2015.

This acquisition is an extension of Zillow Group's commitment to empowering buyers, sellers and real estate professionals with tools and information to make their lives easier. Everyone involved in a real estate transaction - brokers, agents, homebuyers, sellers, and other participants including lenders and inspectors - wants to streamline what is a lengthy and complex process. DotLoop brings the transaction online, from the creation of a listing agreement to the submission of offers to the actual closing, enabling the process to move much more quickly and easily. Today, real estate agents create more than 300,000 loops (an agent's online workspace) and nearly half a million people sign real estate documents in DotLoop each month.

"Real estate transactions are already moving online - it's what home buyers, sellers and real estate professionals want. We're incredibly excited by DotLoop's innovation and leadership in making digital transactions a reality," said Spencer Rascoff, CEO of Zillow Group. "Now we will be able to make their technology more readily available to Zillow Group's 10,000 broker partners and the agents they represent, as well as our approximately 100,000 real estate agent advertisers, resulting in a smoother and more efficient transaction process for everyone."

"As we've long said, the future of real estate is people-work, not paperwork. That's why we are committed to removing the friction involved in paper-based real estate transactions," said Austin Allison, Founder and CEO of DotLoop. "Becoming part of Zillow Group will provide us with new resources to help us grow and expand our business, while we add value to our current customers by offering increased support and faster product development."

DotLoop, which was founded in 2009, is led by Austin Allison who has been recognized across the real estate industry for his leadership and innovation including winning Inman News 2012 Innovator of the Year, inclusion in Forbes 30 Under 30 in 2012, and being named the 11th most powerful real estate technology executive in the Swanepoel Power 200 Report. Post-close, Austin Allison will continue to lead DotLoop as founder and general manager and will report to Errol Samuelson, Zillow Group's chief industry development officer.

DotLoop has 124 employees across its Cincinnati headquarters and office in San Francisco. The company previously raised \$14 million in funding from Trinity Ventures and angel investors.

Zillow Group

Zillow Group (NASDAQ:Z) houses a portfolio of the largest real estate and home-related brands on the Web and mobile. The company's brands focus on all stages of the home lifecycle: renting, buying, selling, financing and home improvement. Zillow Group is committed to empowering consumers with unparalleled data, inspiration and knowledge around homes, and connecting them with the right local professionals to help. The Zillow Group portfolio of consumer brands includes real estate and rental marketplaces Zillow®, Trulia®, StreetEasy® and HotPads®. In addition, Zillow Group works with tens of thousands of real estate agents, lenders and rental professionals, helping maximize business opportunities and connect to millions of consumers. The company operates a number of business brands for real estate, rental and mortgage professionals, including Postlets®, Mortech®, Diverse Solutions®, Market Leader® and Retsly™. The company is headquartered in Seattle.

Zillow, Postlets, Mortech, Diverse Solutions, StreetEasy, and HotPads are registered trademarks of Zillow, Inc. Retsly is a trademark of Zillow, Inc. Trulia is a registered mark of Trulia, Inc. Market Leader is a registered trademark of Market Leader, Inc. DotLoop is a registered trademark of DotLoop, Inc.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that involve risks and uncertainties, including, without limitation, statements

regarding Zillow's proposed acquisition of DotLoop and the expected benefits of the transaction; the way in which the transaction will impact consumers, real estate professionals, and industry partners; the growth rate of the combined company; and our ability to realize opportunities of scale. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "will," "projections," "estimate," or similar expressions constitute forward-looking statements. Such forward-looking statements are subject to significant risks and uncertainties and actual results may differ materially from the results anticipated in the forward-looking statements. Factors that may contribute to such differences include, but are not limited to, the risk that the businesses may not be combined successfully; and the possibility that the transaction will not close. The foregoing list of risks and uncertainties is illustrative, but is not exhaustive. Additional factors that could cause results to differ materially from those anticipated in forward-looking statements can be found under the caption "Risk Factors" described in Zillow Group, Inc.'s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2015 filed with the Securities and Exchange Commission, or SEC, and in Zillow Group's other filings with the SEC. Except as may be required by law, Zillow Group does not intend, and undertakes no duty, to update this information to reflect future events or circumstances.

(ZFIN)

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/zillow-group-to-acquire-dotloop-300117304.html>

SOURCE Zillow Group

News Provided by Acquire Media