ZILLOW GROUP

NEWS RELEASE

Zillow Group Promotes Jeremy Wacksman to CEO

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Rich Barton remains on the Zillow Group Board of Directors and becomes co-executive chair alongside Zillow co-founder and current executive chair Lloyd Frink

SEATTLE, Aug. 7, 2024 /PRNewswire/ -- Zillow Group, Inc. (Nasdaq: Z and ZG), which is transforming the way people buy, sell, rent and finance homes, today announced longtime executive and Chief Operating Officer Jeremy Wacksman has been promoted to chief executive officer and appointed to the Company's Board of Directors. Wacksman succeeds co-founder Rich Barton, who remains on the Zillow Group Board of Directors and becomes co-executive chair alongside Zillow co-founder and current Executive Chair Lloyd Frink.

Wacksman joined Zillow from Microsoft in 2009 and has earned multiple promotions throughout his 15 years at Zillow, including as a product leader, chief marketing officer (CMO) and, for the past three years, as chief operating officer (COO), with responsibility for growing Zillow Group businesses and also overseeing engineering, product, design, marketing, sales and industry relations.

"Zillow's business is firing on all cylinders and performing well through a challenging real estate macro. We've built and integrated products, completed strategic acquisitions, enhanced our agent partner network, and leaned in hard on our Mortgages and Rentals businesses," Barton said. "This is due in no small part to the leadership of Jeremy Wacksman, with the past three years being a time of particularly impressive innovation for the company. Lloyd and I could not be more confident in Jeremy as CEO, in the caliber of the broader team and in Zillow's bright future."

During his leadership tenure at Zillow, Wacksman has been a driver of innovation in real estate. As a Zillow product leader, Wacksman helped pioneer mobile real estate shopping and, today, Zillow Group apps have three times more daily active users than any other company in the category. As CMO, Wacksman shepherded the pivotal product and consumer marketing strategy that helped Zillow grow into the household brand it is today, with 231 million average monthly unique users and the word "Zillow" searched more than the term "real estate." When Barton tapped him as COO, Wacksman operationalized Zillow's housing super app strategy while maintaining strong cost discipline, diversifying revenue streams, growing the Rentals and Mortgages businesses, and successfully acquiring industry software solutions like Follow Up Boss and ShowingTime. He also organized and elevated the talent that now makes up Zillow's world-class product, engineering and design organizations responsible for innovative product rollouts such as 3D interactive floor plans, Real Time Touring and Zillow Showcase.

"With the strength of Zillow's brand, our highly engaged audience and a steadily growing business portfolio, we are in a great position to capture meaningful transaction share for years to come," Wacksman said. "The work we're doing to bring the integrated transaction to life through exceptional tech solutions for consumers and agents will transform residential real estate. I love this company and its mission, and I am honored to lead our extraordinary team into the next phase of Zillow's growth."

Both Barton and Frink have led the Board of Directors and held Board positions, including the chairmanship, since they founded Zillow in 2004. They will continue to be active in the Company to support Wacksman and the leadership team.

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 Group's business growth, performance, and impact on residential real estate. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "predict," "will," "projections," "continue," "estimate," "outlook," "guidance," "would," "could," "strive," or similar expressions constitute forward-looking statements. Forward-looking statements are made based on information currently available to management, and although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee these results. Differences in Zillow Group's actual results from those described in these forward-looking statements may result from actions taken by Zillow Group as well as from risks and uncertainties beyond Zillow Group's control. For more information about potential factors that could affect Zillow Group's business and financial results, please review the "Risk Factors" described in Zillow Group's publicly available filings with the U.S. Securities and Exchange Commission. 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.

About Zillow Group:

Zillow Group, Inc. (Nasdaq: Z and ZG) is reimagining real estate to make home a reality for more and more people. As the most visited real estate website in the United States, Zillow and its affiliates help people find and get the home they want by connecting them with digital solutions, dedicated partners and agents, and easier buying, selling, financing and renting experiences.

Zillow Group's affiliates, subsidiaries and brands include Zillow®, Zillow Premier Agent®, Zillow Rentals®, Zillow Home Loans℠, Trulia®, Out East®, StreetEasy®, HotPads®, ShowingTime+℠, Spruce® and Follow Up Boss®.

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