

Zillow Group to acquire Follow Up Boss, an industry leader in customer relationship management

2023-11-01

Zillow Group's investment in the Follow Up Boss platform will further help teams and agents deliver great customer experiences, boost productivity and grow their businesses

SEATTLE, Nov. 1, 2023 /PRNewswire/ -- Zillow Group has entered into an agreement to acquire Follow Up Boss, a customer relationship management (CRM) system for real estate professionals. Follow Up Boss gives teams and agents a central hub to stay organized, engage customers, close deals and grow their production. As part of Zillow Group, Follow Up Boss will be able to invest further in improving its product offerings, helping their clients deliver the best possible customer experience while supercharging their businesses.

Follow Up Boss will remain an independent brand and will continue to build its client base as a standalone product offering while serving all existing clients, regardless of whether an agent engages with other Zillow Group platforms.

"We're excited to have more resources to invest in new features and functionality while still delivering the great experience our clients enjoy today," said Follow Up Boss co-founder Dan Corkill. "Our mission remains the same — to serve top-performing real estate teams and agents by providing industry-leading technology to power their businesses. We know Zillow Group shares that commitment."

Follow Up Boss also plans to continue supporting its vast ecosystem of [third-party integration partners](#), enabling agent clients to keep using their preferred systems seamlessly. Additionally, Zillow Group will continue supporting third-party CRM integrations on the [Zillow Premier Agentapp](#) so Premier Agent partners can work in whichever CRM they choose.

"Follow Up Boss is beloved by agents across the industry, including many Zillow Premier Agent partners and

ShowingTime+ clients. Zillow Group continues to invest in tech solutions to help agents deliver an increasingly seamless experience for our shared customers," said Zillow president Susan Daimler. "Follow Up Boss has built the best CRM for agents and teams in the industry, and we look forward to supporting its continued success so agents can exceed the needs of today's buyers and sellers."

Zillow Group has a track record of responsibly investing in the growth of industry tools, including in its previous acquisitions of dotloop and ShowingTime. Security and customer data privacy are a top priority for both Zillow Group and Follow Up Boss, and both companies have robust processes to secure customer data. The customer data that Follow Up Boss subscribers enter into the system is theirs, just as it always has been, and will stay within Follow Up Boss. In addition, Follow Up Boss will work with a third-party validator to ensure that the data stays safe and protected under the Follow Up Boss terms of use and privacy policy.

The acquisition purchase price includes \$400 million of initial cash consideration and up to \$100 million in a potential cash earnout. Follow Up Boss has approximately 100 full-time employees who will join Zillow Group once the acquisition closes, including co-founders Dan Corkill and Tom Markov.

More information can be found at zillowgroup.com/news.

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, great partners, and easier buying, selling, financing and renting experiences.

Zillow Group's affiliates, subsidiaries and brands include Zillow®; Zillow Premier Agent®; Zillow Home LoansSM; Trulia®; Out East®; StreetEasy®; HotPads®; ShowingTime+SM; and Spruce®.

All marks herein are owned by MFTB Holdco, Inc., a Zillow affiliate. Zillow Home Loans, LLC is an Equal Housing Lender, NMLS #10287 (www.nmlsconsumeraccess.org). © 2023 MFTB Holdco, Inc., a Zillow affiliate.

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 the future performance and operation of our business, our business strategies and ability to translate such strategies into financial performance, the current and future health and stability of the

residential housing market and economy, volatility of mortgage interest rates, and our expectations regarding future shifts in behavior by consumers and employees. 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 assumptions as of the date of this press release, 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 Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2022, and in subsequent quarterly and annual reports. 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)

View original content to download multimedia:<https://www.prnewswire.com/news-releases/zillow-group-to-acquire-follow-up-boss-an-industry-leader-in-customer-relationship-management-301974133.html>

SOURCE Zillow Group, Inc.