

FOR IMMEDIATE RELEASE

Matterport and Gores Holdings VI Announce Closing of Business Combination

Matterport raises \$640M gross proceeds; begins trading July 23 under ticker "MTTR"

SUNNYVALE, Calif. and LOS ANGELES, July 22, 2021 – Matterport, Inc., the leading spatial data company driving the digital transformation of the built world, and Gores Holdings VI (NASDAQ: GHVI, GHVIU, and GHVIW), a special purpose acquisition company sponsored by an affiliate of The Gores Group, LLC, today announced the completion of their previously announced business combination (the "Business Combination"). The combined company will be named Matterport, Inc. and will commence trading on Nasdaq under the new ticker symbol "MTTR" on July 23, 2021. The Business Combination was approved at a special meeting of Gores Holdings VI stockholders on July 20, 2021.

With more than four billion buildings and 20 billion spaces worldwide, the built world is the largest undisrupted market with less than 1% digitized. Worth an estimated \$230 trillion, the global real estate market is the world's largest asset class comprising commercial, industrial, and residential properties. Matterport's market-leading spatial data platform transforms any physical space into a dimensionally-accurate and photorealistic digital twin, providing customers with unparalleled data insights needed to manage spaces more effectively than ever before. Over 330,000 subscribers in more than 150 countries have captured over five million spaces to better access, manage and understand spaces - from a single property to a global portfolio of buildings.

"Becoming a publicly traded company is a strategic transaction for Matterport that strengthens our position as the market leading spatial data company for the built world, and propels the global property market into the future," said RJ Pittman, Chief Executive Officer and Chairman of the Board of Directors of the combined company. "We're at the dawn of a new era for what's possible when buildings become data. To capitalize on this extraordinary market opportunity, we plan to increase our investment in our customers' success, scale innovation and R&D, and accelerate growth through our spatial data platform for the 20 billion spaces around the world."

The successful completion of the Business Combination is reinforced by growth initiatives that have expanded Matterport's global reach, as well as technological innovations that have democratized the 3D capture of spaces, including:

- The release of the Matterport Capture app on the Google Play Store, giving billions of Android users in 175 countries the ability to quickly and easily capture buildings and spaces with compatible 360 cameras and the Matterport Pro2 3D camera.

- The addition of LiDAR support for iPhone customers to capitalize on Apple's new depth sensor and increase the fidelity and accuracy of Matterport digital twins.
- A collaboration with Facebook AI that uses Matterport's 3D indoor scans to help researchers train robots in simulation so they can better understand and interact with the physical world.
- The launch of Matterport Capture Services™, an online services platform that makes it effortless to schedule a highly-trained Matterport Capture Technician to scan any space for both enterprises and individuals.
- The announcement that over 50 developers in the last six months joined the Matterport Platform Partner Program to build and commercialize customized apps and integrations across multiple industries.
- The reporting of record financial and operational results for the quarter ending March 31, 2021. Revenue was \$26.9 million, up 108% year over year, and Matterport is on track for [A1] annual recurring revenue of \$55.2 million. Subscribers increased to 331,000, up 531% year over year.

Alec Gores, Chief Executive Officer of The Gores Group, said, "We are thrilled to partner with RJ and the entire Matterport team as they continue to capitalize on one of the world's largest undisrupted markets. Matterport's game-changing technology is the gold standard across the industry, and they have solidified themselves as a market leader. There is tremendous opportunity for growth, and we are excited to close this transaction and work closely with Matterport on its mission to make every building more valuable and accessible."

Transaction Details

As a result of the Business Combination, Matterport has received approximately \$605 million total cash, net of fees and expenses paid in connection with the closing of the Business Combination. This includes approximately \$310 million from Gores Holdings VI, net of redemptions, as well as \$295 million in proceeds from the financing completed in connection with the announcement of the Business Combination, led by institutional investors including Tiger Global Management, LLC, Senator Investment Group, Dragoneer Investment Group, Fidelity Management & Research Company LLC, funds and accounts managed by BlackRock, Miller Value Partners, Darlington Partners, Untitled Investments, and Lux Capital.

Advisors

Deutsche Bank Securities Inc. and Morgan Stanley & Co. LLC acted as financial advisors to Gores Holdings VI and as joint lead placement agents to Gores Holdings VI. Moelis & Company LLC also acted as financial advisor to Gores Holdings VI. Weil, Gotshal & Manges, LLP acted as legal advisor to Gores Holdings VI.

Credit Suisse Securities (USA) LLC served as financial advisor and capital markets advisor to Matterport and acted as joint lead placement agent on the PIPE. Piper Sandler also served as capital markets advisor to Matterport. Latham & Watkins LLP served as legal advisor

to Matterport in the transaction and Orrick LLP served as Matterport's general corporate counsel.

Additional information about the completed Business Combination will be provided in a Current Report on Form 8-K to be filed by Matterport, Inc. with the SEC and available at www.sec.gov.

About Matterport

Matterport is leading the digital transformation of the built world. Our groundbreaking spatial computing platform turns buildings into data making every space more valuable and accessible. Millions of buildings in more than 150 countries have been transformed into immersive Matterport digital twins to improve every part of the building lifecycle from planning, construction, and operations to documentation, appraisal and marketing. Learn more at matterport.com and browse a gallery of digital twins.

About Gores Holdings VI

Gores Holdings VI is a special purpose acquisition company sponsored by an affiliate of The Gores Group for the purpose of effecting a merger, acquisition, or similar business combination. Gores Holdings VI completed its initial public offering in December 2020, raising approximately \$345 million in cash proceeds. Gores' strategy is to identify and complete business combinations with market leading companies with strong equity stories that will benefit from the growth capital of the public equity markets and be enhanced by the experience and expertise of Gores' long history and track record of investing in and operating businesses for over 35 years. To date, affiliates of The Gores Group have announced or closed eight business combinations representing \$38 billion in transaction value which include: Hostess (Gores Holdings, Inc.), Verra Mobility (Gores Holdings II, Inc.), PAE (Gores Holdings III, Inc.), Luminar (Gores Metropoulos, Inc.), United Wholesale Mortgage (Gores Holdings IV, Inc.), Ardagh Metal Packaging (pending; Gores Holdings V, Inc.), Matterport (pending; Gores Holdings VI, Inc.), and Sonder (pending; Gores Metropoulos II, Inc.).

About The Gores Group, LLC

Founded in 1987 by Alec Gores, The Gores Group is a global investment firm focused on partnering with differentiated businesses that can benefit from the extensive industry knowledge and decades long experience. Gores Holdings VI and The Gores Group are separate entities with separate management, although there is overlap in size and industry of target acquisition and personnel involved. For more information, please visit www.gores.com.

©2021 Matterport, Inc. All rights reserved. Matterport is a registered trademark and the Matterport logo is a trademark of Matterport, Inc. All other marks are the property of their respective owners.

For inquiries regarding Matterport:

Investors

Soohwan Kim, CFA
VP, Investor Relations
ir@matterport.com

Media

Naomi Little
Global Communications Manager
press@matterport.com
+44 203 874 6664

For inquiries regarding The Gores Group and affiliates:

Jennifer Kwon Chou
Managing Director
The Gores Group
jchou@gores.com

John Christiansen/Cassandra Bujarski/Danya Al-Qattan
Sard Verbinnen & Co
GoresGroup-SVC@sardverb.com

Forward-Looking Statements

This document contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the benefits of the business combination, the services offered by Matterport, Inc. ("Matterport") and the markets in which Matterport operates, business strategies, debt levels, industry environment, potential growth opportunities, the effects of regulations and Gores' or Matterport's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "forecast," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions (including the negative versions of such words or expressions).

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including Matterport's ability to implement business plans, forecasts, and other expectations in the industry in which Matterport competes, and identify and realize additional opportunities. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the

other risks and uncertainties described in Gores definitive proxy statement/prospectus contained in the registration statement on Form S-4, including those under "Risk Factors" therein, filed by Gores with the U.S. Securities and Exchange Commission (the "SEC") and other documents filed by Matterport from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Matterport assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Matterport does not give any assurance that it will achieve its expectations.

SOURCE Matterport; Gores Holdings VI

Related Links

<https://matterport.com>