



## Zillow Group to Acquire Mortgage Lenders of America

August 6, 2018

SEATTLE and OVERLAND PARK, Kan., Aug. 6, 2018 /PRNewswire/ -- Zillow Group, Inc. (NASDAQ: Z and ZG), which houses a portfolio of the largest and most vibrant real estate and home-related brands on mobile and the web, today announced that it has entered into a definitive agreement to acquire Mortgage Lenders of America, a national mortgage lender, headquartered in Overland Park, Kan. The transaction, which is subject to the satisfaction of customary closing conditions, including mortgage regulatory approvals, is expected to close during the fourth quarter of 2018. Terms of the deal were not disclosed.

The acquisition of Mortgage Lenders of America will allow Zillow Group to streamline and shorten the home-buying process for consumers who purchase homes through Zillow Offers. This is consistent with Zillow Group's strategy to create a better home-buying experience by building products that ease and simplify the transaction.

In addition, Mortgage Lenders of America will continue its current line of business, offering mortgages to consumers and participating in Zillow's mortgage marketplace. Owning a mortgage lender will allow Zillow Group to develop new tools and partnership opportunities, including for real estate brokers with existing in-house mortgage operations or mortgage affiliates.

Zillow Group's current advertising products for lenders - Connect, Custom Quotes and lender co-marketing - remain an important part of the business, and the company intends to support and grow that marketplace for years to come. In 2017, consumers submitted 23 million loan information requests through Zillow Group's consumer brands. Zillow's lender advertising partners are vital to fulfilling the needs of those consumers going forward.

Mortgage Lenders of America is an existing advertising client and, in 2017, originated 4,400 mortgage loans - leaving plenty of opportunity for independent lenders to continue to advertise and build their businesses on the Zillow Group platform.

"Getting a mortgage can be the toughest, most painstaking and time-consuming part of the home-buying process," said Greg Schwartz, president of media and marketplaces at Zillow Group. "Now that we are buying and selling homes through Zillow Offers, we believe that having our own mortgage origination service as an option for consumers will allow us to streamline the process for people who buy a Zillow-owned home. Over time, we expect the work we do in conjunction with this new line of business will help us expand our offerings to our partners - including real estate brokers with existing in-house mortgage operations and third-party lenders who co-market with Premier Agents."

"At Mortgage Lenders of America, we are focused on helping home buyers make informed, confident decisions about their mortgage selection," said Philip Kneibert, President of Mortgage Lenders of America. "We are excited to be joining Zillow Group and look forward to working together to develop an innovative new mortgage experience to better serve buyers."

Mortgage Lenders of America was founded in 2000 and has approximately 300 employees. The company is led by Philip Kneibert. After the transaction closes, Kneibert will continue to lead the company as general manager of Mortgage Lenders of America reporting to Greg Schwartz.

Mortgage Lenders of America will continue to operate from its Kansas headquarters.

### 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 proposed acquisition of MLOA, Zillow Group's business and financial outlook, strategic priorities, and operational plans for 2018. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "will," "projections," "continue," "business outlook," "forecast," "estimate," "outlook," "guidance," or similar expressions constitute forward-looking statements. 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, including but not limited to, the satisfaction of conditions precedent to the closing of Zillow Group's proposed acquisition of MLOA. 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 Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018 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.

### About Zillow Group, Inc.

Zillow Group (NASDAQ:Z) (NASDAQ:ZG) houses a portfolio of the largest real estate and home-related brands on mobile and the web, which focus on all stages of the home lifecycle: renting, buying, selling and financing. Zillow Group is committed to empowering consumers with unparalleled data, inspiration and knowledge around homes, and connecting them with great real estate professionals. The Zillow Group portfolio of consumer brands includes real estate and rental marketplaces Zillow®, Trulia®, StreetEasy®, HotPads®, Naked Apartments®, [RealEstate.com](http://RealEstate.com) and Out East®. In addition, Zillow Group provides a comprehensive suite of marketing software and technology solutions to help real estate professionals maximize business opportunities and connect with millions of consumers. Zillow Offers™ provides homeowners in some metropolitan areas with the opportunity to receive offers to purchase their home from Zillow. When Zillow buys a home, it will make necessary updates and list the home for resale on the open market. The company operates a number of business brands for real estate, rental and mortgage professionals, including Mortech®, dotloop®, Bridge Interactive® and New Home Feed®. The company is headquartered in Seattle, Washington.

Zillow, Mortech, Bridge Interactive, StreetEasy, HotPads, Out East and New Home Feed are registered trademarks of Zillow, Inc. Zillow Offers is a

trademark of Zillow, Inc. Trulia is a registered trademark of Trulia, LLC. dotloop is a registered trademark of DotLoop, LLC. Naked Apartments is a registered trademark of Naked Apartments, LLC.

#### **About Mortgage Lenders of America, L.L.C.**

Mortgage Lenders of America, L.L.C. (MLOA), NMLS #10287 is a rapidly growing, national provider of online mortgage lending services, headquartered in Overland Park, KS. Founded in 2000, MLOA has funded over 30,000 loans in the United States and consistently achieves customer satisfaction ratings above 96%. The company employs over 300 loan professionals who are trained to help buyers make informed, confident decisions about their mortgage selection - whether it's a first time home purchase, refinance or veteran product. With the ability to handle all aspects of the loan in-house, borrowers can expect a quicker, more efficient path to closing when working with MLOA. This customer-centric approach has earned MLOA industry recognition for customer satisfaction and best-in-class online lending. Learn more about the company and these recognitions here: <https://www.mortgagelendersofamerica.com/accolades>.

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