

SmartRent Receives Strategic Investment From Lennar to Scale Smart Home Technology for Homebuilders and Homebuyers

Industry leader utilizes SmartRent technology to increase visibility and access to for-sale homes; Lennar's Eric Feder to join SmartRent's board of directors

SCOTTSDALE, Ariz., March 4, 2021 /PRNewswire/ -- **SmartRent**, a provider of smart home automation for property owners, managers, developers and residents, today announced a strategic investment from **Lennar Corporation** (NYSE: **LEN** and LEN.B), one of the nation's leading homebuilders. The investment is a continuation of the company's commercial partnership with SmartRent and its **Alloy SmartHome** offering for homebuilders and homebuyers. As part of Lennar's investment, Eric Feder, President of LENX, Lennar's innovation and technology division, will join SmartRent's board of directors.

The investment is a testament to the growth and efficacy of Alloy SmartHome's Self-Guided Tour solution, which Lennar utilizes for model home tours to solve for the desires of today's and tomorrow's home shoppers. Using Self-Guided Touring technology, prospective homebuyers can schedule an on-site private, self-guided tour for a safe and simple way to tour model homes independently. Lennar relies on Alloy SmartHome Self-Guided Tours to allow prospective home shoppers to experience its model homes in new communities across the country.

"Lennar is a pioneer in recognizing new ways to build, showcase and equip a smart home," said Lucas Haldeman, CEO and co-founder of SmartRent. "We couldn't be more thrilled to partner with the company and have their support as Alloy SmartHome grows rapidly."

In addition to Self-Guided Tours, Alloy SmartHome offers fully-equipped smart home technologies married within one branded app for home builders to install in new homes. With Alloy SmartHome's offerings like remotely controlled access, temperature, lighting, and blinds, sellers can monitor for-sale homes for any security or leak concerns, and buyers are welcomed home with an intuitive and centralized smart home upon move-in. SmartRent offers these technologies scaled to retrofit existing multifamily properties and new builds.

"Our strategic partnership with and investment in SmartRent underscores our intense focus on implementing technology and innovation to streamline and enhance all aspects of the homebuilding and homebuying processes," said Eric Feder, President of LENX. "I look forward to joining SmartRent's board of directors and we are enthusiastic about the opportunities that lie ahead."

Lennar's backing of SmartRent -- alongside real estate and technology titans like Spark Capital, the Amazon Alexa Fund, Fifth Wall, Energy Impact Partners, Bain Capital Ventures and RET Ventures -- further cements the industry's growing recognition for the need to modernize processes throughout real estate.

About SmartRent

Founded in 2017, SmartRent is a smart home automation platform company for property managers, builders, buyers, and residents. From self-guided tours to parking management and access control, SmartRent's

integrations, partnerships and purpose-built solutions provide endless options for property owners and developers to create a customized automation platform that works for them. In addition to offering the leading multifamily management technology stack, SmartRent's Alloy SmartHome offerings are tailored for the single-family homebuilder and buyer market. For more information, please visit smartrent.com or alloysmarthome.com.

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