

Veev Raises \$100 Million to Reinvent the Way Homes are Built

The new financing will power Veev's modular prefabrication approach, and bring the company's total capital raised to nearly \$200 million

SAN MATEO, Calif., March 23, 2021 (GLOBE NEWSWIRE) -- Today, **Veev** announced \$100 million in funding to fuel its rapid growth and bold vision of reinventing the way homes are built. Veev vertically integrates the entire homebuilding process – including design, materials and manufacturing – to deliver a higher quality and healthier living experience. The company has raised nearly \$200 million to date in total funding as it sets a scalable new standard in the construction industry, building better homes, faster, at a lower cost. Veev raised the new funding through a listing on **TASE UP**, a first-of-its-kind digital platform built for innovative companies to seek capital from accredited and qualified institutional investors while remaining private.

Veev's unique business model enables the company to pursue its vision of addressing the nation's housing crisis head-on. Since the Recession, the US has experienced a housing shortage, which has ballooned to a current deficit of 7 million units nationwide with 3 million in California alone. With investment from major industry leaders, such as LenX, which drives Lennar Corporation's technology, innovation and strategic investments, Veev is positioned to offer a tangible solution to the ongoing crisis.

The traditional homebuilding process is fractured and inefficient. Veev's technology-driven solution focuses on streamlining design, modular prefabrication and technology processes to deliver homes at a lower cost and **four times faster** than the industry standard.

"The housing and construction industries have been slow to adopt new technologies. Veev optimizes every step of the homebuilding process with an integrated approach and scalable manufacturing to build better homes to meet surging demand, while improving quality," said Veev CEO and Co-Founder, Amit Haller. "With additional capital to fuel our growth, we can remain laser-focused on bringing exceptional living to all with our innovative building technology."

This financing comes on the heels of key milestones for the company including the launch of its new **Accessory Dwelling Unit** offering, and completion of a 78-unit emergency housing project in partnership with the City of San Jose – accomplished in under 90 days, a record pace in the industry. Veev is partnering with local and national developers to expand its footprint in California.

To learn more about Veev, visit <https://veev.com/>.

About Veev

Veev is a building technology company founded on the belief that homes are the ultimate consumer product, and they need to be built better, and faster. Working across design, development, engineering, manufacturing, and construction, Veev has developed a vertically integrated approach to productize the home and improve on cost and quality, at 4x the rate of traditional construction. Veev is focused on building multi-family homes, single family homes, and accessory dwelling units (ADUs) at scale, to help develop and support communities, and improve our quality of living.

Disclaimer: The information contained herein does not constitute an offer to sell, or a solicitation of an offer to buy, any of Veev's securities.

Contact

LaunchSquad for Veev

veev@launchsquad.com

415-625-8555

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