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Porch.com Confirms Year One Financing and Outlines Vision to Become the Home Network

Porch Celebrates One-Year Anniversary and Sets a Course to Change the Way Homeowners Live in Their Homes

SEATTLE, Sept. 17, 2014 (GLOBE NEWSWIRE) -- Today, [Porch.com](http://porch.com) (<http://porch.com>) celebrated its one-year anniversary and shared its vision for the year ahead. To mark this occasion, Porch confirmed its financing-to-date, launched several new services, and hinted at what's to come as the company goes from being the best place to find a home professional to becoming the home network.

An infographic accompanying this release is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=27694>



The First 365 Days of Porch

Year one milestones for the Seattle-based company included the following:

- Today, Porch confirmed that a \$27.6 million Series A financing round was closed earlier in its first year. To date, Porch has secured over \$33 million in total funding.
- In January, Porch [announced](#) a strategic partnership with Lowe's and by May was in every one of its 1,720 stores in the United States.
- In March, Porch [launched](#) the Porch Home Report through realtor.com and gave homebuyers access to the home improvement history of all for-sale homes in the United States.
- Porch now has over 100 exclusive data partnerships and thousands more which power insights into over 120 million home projects and the professionals who did the work.
- On this date last year the team was 25 people working from a temporary space. Today, Porch employs over 200 people and occupies close to 30,000 square feet in the Eastlake neighborhood of Seattle.

"When we went live 365 days ago, our #1 priority was to make it easier than ever for a homeowner to find the right home improvement professional," said Matt Ehrlichman, chief executive officer of Porch. "Through our unique data-driven approach and our ability to aggregate information on 1.5 million professionals and over 120 million projects, we have unlocked the ability to know who your neighbors and others with homes like yours have hired and loved. Now, as we begin year two of operations we are excited to share that we are expanding our vision and service offerings and becoming the home network. Even though we are expanding our vision, our commitment remains the same – to help every

homeowner love their home. I can't wait to share more about what's to come throughout the year."

Becoming the Home Network

During its first 365 days Porch focused on developing and delivering the promise of the home improvement network. At the same time innovation was taking place that would extend the vision of the company beyond the home improvement category.

Over the course of the next year, Porch will focus on delivering products and services that support that vision through the development of the home network.

The home network will build on the unique and proprietary approach Porch takes towards implementing data driven solutions and the creation of trusted connections between neighbors and homes, homes and projects, projects and professionals.

Today, Porch announced the first wave of services that will support the promise of the home network throughout the next twelve months.

Find Professionals

Porch will continue to be best place to find the right home improvement professional. Today, Porch announced the availability of new data to enhance trust across its growing base of professionals.

- **Verified Licenses:** Effective immediately, Porch has made available to homeowners the ability to know which professionals are licensed as verified by the state. With over 200,000 verified licensed professionals now on Porch, homeowners can feel confident knowing who has been licensed, bonded, and insured.
- **Verified Reviews:** To prevent the gaming of reviews, Porch released a new feature called Verified Reviews. Verified Reviews give homeowners the confidence to know that the reviews they are reading from homeowners are legitimate and verified.

Get Inspired

Today, Porch unveiled new ways for homeowners to see photos of home projects such as remodels, helping them [get inspired](#) to complete future projects.

- **Inspiration by Project Cost:** Beyond beautiful photos, homeowners can now see the real cost of projects to better understand the work their neighbors have done and the professionals who did the work.
- **Inspiration by Homes Like Yours:** For the first time homeowners can not only see their neighbors projects, but now search across the country to find homes like theirs and view projects that have been completed, before and after photos, and the actual costs.

Manage Your Home

To help homeowners manage the lifecycle of their home including buying, improving, and selling, Porch is making it easier than ever for them to take an active role in the story of their home and how that detail is managed.

- **See Your Home's History:** Effective immediately, every homeowner in the U.S. can claim his or her home to see the home's improvement history and a detailed comparison versus what their neighbors have done.
- **Tell Your Home's Story:** Porch now allows homeowners to add projects to their home in order to tell the full story of the work they have done. Home sellers can now get the full credit for the effort and money put into their homes by allowing prospective homebuyers on Porch's real estate partners such as realtor.com to see the full improvement history.

About Porch

Porch is the home network, free for homeowners and professionals. With over 1.5 million professionals and over 120 million projects, Porch enables homeowners to make smart home improvement decisions by giving them the services they need to find the right professionals, get inspiration, and manage their home. Porch helps professionals grow their online presence and business through a variety of analytics, services, and jobs. For more information about Porch visit <http://porch.com>.

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The infographic is also available via AP Photo Express.

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