CoStar Group to Acquire Visual Lease, a Leading Lease Administration and Accounting Platform

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Visual Lease will become part of the CoStar Real Estate Manager platform, expanding both platforms' product lines and extending solutions for their customers

WASHINGTON--(BUSINESS WIRE)--Oct. 22, 2024-- CoStar Group (NASDAQ: CSGP), a leading provider of online real estate marketplaces, information, and analytics in the property markets, announced today that it has reached a definitive agreement to acquire Visual Lease. The strategic acquisition will enhance CoStar Group's Real Estate Manager business line and provide additional lease management and lease accounting value to corporations of all sizes.

Founded in 1996, Visual Lease is a premier software platform for integrated lease management, accounting, and reporting, used by over 1,500 organizations across the business services, construction, healthcare, manufacturing, and retail sectors. Visual Lease offers support for each team involved in managing a company's leased and owned assets through a seamless platform that encourages strategic financial and operational outcomes for organizations.

CoStar Real Estate Manager helps customers across the globe manage every phase of the lease lifecycle, providing vital lease administration, lease accounting compliance, and transaction management applications, ensuring seamless workflows between real estate and accounting teams.

This strategic acquisition will enhance functionality for businesses of all sizes by providing industry leading lease management and accounting solutions coupled with the power of CoStar's data and analytics. The combination will also enhance relationships with key real estate and accounting service providers and increase integration opportunities with key technology partners.

"Visual Lease and CoStar Real Estate Manager are driven by the same mission of integrating all lease management portfolio functions into one user-friendly platform. Bringing Visual Lease into the CoStar Group family will allow us to create the best possible experience for our customers," said **Andy Florance, Founder and Chief Executive Officer of CoStar Group**. "By combining CoStar Group's industry expertise with Visual Lease's diverse customer base, deep lease portfolio management expertise, and leading sustainability solutions, we are well positioned to offer a more comprehensive service offering and continue growing both nationally and internationally. I look forward to welcoming the Visual Lease team to CoStar Group and working together to develop new capabilities to better serve our clients."

"This marks an exciting new chapter for Visual Lease," said **Marc Betesh, Founder & Executive Chairman of Visual Lease**. "This partnership with CoStar Group will allow us to propel our vision to even higher levels. I am incredibly proud of everything we have achieved since we began on this journey almost 30 years ago and am excited for all that is ahead."

"From its inception, Visual Lease has focused on helping companies optimize the value of their lease portfolios. This moment and next step forward with CoStar Group is a testament to our team's dedication to this mission. Joining forces with CoStar Group will accelerate our growth, expand our offerings, and even further enhance how we serve our customers," said **Robert Michlewicz, Chief Executive Officer of Visual Lease.**

Citi served as exclusive financial advisor to CoStar Group on the transaction and Milbank LLP served as its legal advisor. Shea & Company, LLC served as exclusive financial advisor to Visual Lease and Latham & Watkins LLP served as its legal advisor.

Visual Lease is backed by Spectrum Equity and Growth Street Partners.

CoStar Group plans to provide additional information about the Visual Lease acquisition during its earnings conference call at 5:00pm ET on October 22, 2024.

About CoStar Group

CoStar Group (NASDAQ: CSGP) is a leading provider of online real estate marketplaces, information, and analytics in the property markets. Founded in 1987, CoStar Group conducts expansive, ongoing research to produce and maintain the largest and most comprehensive database of real estate information. CoStar is the global leader in commercial real estate information, analytics, and news, enabling clients to analyze, interpret and gain unmatched insight on property values, market conditions and availabilities. Apartments.com is the leading online marketplace for renters seeking great apartment homes, providing property managers and owners a proven platform for marketing their properties. LoopNet is the most heavily trafficked online commercial real estate marketplace with over thirteen million average monthly unique visitors. STR provides premium data benchmarking, analytics, and marketplace insights for the global hospitality industry. Ten-X offers a leading platform for conducting commercial real estate online auctions and negotiated bids. Homes.com is the fastest growing online residential marketplace that connects agents, buyers, and sellers. OnTheMarket is a leading residential property portal in the United Kingdom. BureauxLocaux is one of the largest specialized property portals for buying and leasing commercial real estate in France. Business Immo is France's leading commercial real estate news service. Thomas Daily is Germany's largest online data pool in the real estate industry. Belbex is the premier source of commercial space available to let and for sale in Spain. CoStar Group's websites attracted over 163 million average monthly unique visitors in the third quarter of 2024. Headquartered in Washington, DC, CoStar Group maintains offices throughout the U.S., Europe, Canada, and Asia. From time to time, we plan to utilize our corporate website, CoStarGroup.com, as a channel of distribution for material company information. For more information, visit CoStarGroup.com.

About Visual Lease (VL)

Visual Lease (VL) is a premier platform for integrated lease management and lease accounting, trusted by enterprises worldwide to navigate complex portfolios with precision and ease. As the centralized system of record for all lease-related financial, operational, and legal data, VL is purpose-built to support every team involved in managing a company's leased and owned assets. Informed by nearly three decades of experience, our platform integrates lease management, lease accounting, and sustainability reporting, enabling organizations to save time, mitigate risks, reduce costs, and support sustainability initiatives. Our award-winning software is used by 1,500+ organizations to manage more than 1 million real estate, equipment, and other leased asset records globally. For more information, visit visuallease.com.

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