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Second Quarter 2026 Highlights

Forward-Looking Statement

This investor presentation includes "forward-looking statements".

Potential factors that may cause actual results to differ materially from those projected in these forward-looking statements are described in CoStar Group's periodic filings with the Securities and Exchange Commission ("SEC"), such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, including the "Risk Factors" sections of those documents. These filings can be accessed via the SEC's website at www.sec.gov.

All forward-looking statements reflect information available to CoStar Group as of the date of this presentation, and CoStar Group undertakes no obligation to update or revise any forward-looking statements unless required by applicable law.

Second Quarter 2026 Highlights

- Second quarter revenue of **$925 million** increased **18%** year-over-year, marking the **61st** consecutive quarter of double-digit revenue growth
- Commercial segment revenue of **$481 million** and Residential segment revenue of **$444 million**
- Commercial segment Adjusted EBITDA of **$172 million**, and Residential segment Adjusted EBITDA of **$12 million**
- Net income of **$55 million** and Adjusted EBITDA of **$184 million**
- Net new bookings were **$69 million**, up 3% from Q1 2026

Second Quarter 2026 Results

	Second Quarter	YTD
Revenue	$925 million 18% year-over-year growth	$1.8 billion 20% year-over-year growth
Net Income	$55 million	$58 million
Adjusted EBITDA	$184 million 20% margin	$316 million 17% margin
Adjusted Net Income / Adjusted EPS	$128 million $0.32 per diluted share	$222 million $0.54 per diluted share

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Second Quarter 2026 Results

	Second Quarter	YTD
Commercial Revenue	$481 million 8% year-over-year growth	$953 million 11% year-over-year growth
Commercial Adjusted EBITDA	$172 million	$333 million
Residential Revenue	$444 million 33% year-over-year growth	$869 million 32% year-over-year growth
Residential Adjusted EBITDA	$12 million	($17 million)

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2026 Third Quarter and Full Year Outlook

	Third Quarter	Full Year
Revenue	\$935 million to \$945 million 12% to 13% YoY growth	\$3.715 billion to \$3.755 billion 14% to 16% YoY growth
Net Income	\$51 million to \$65 million	\$218 million to \$247 million
Adjusted EBITDA	\$190 million to \$210 million 20% to 22% margin	\$780 million to \$820 million 21% to 22% margin
Adjusted Net Income **Adjusted EPS**	\$124 million to \$139 million \$0.31 to \$0.34 per share	\$535 million to \$564 million \$1.32 to \$1.39 per share

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2026 Third Quarter and Full Year Outlook – Segments

	Third Quarter	Full Year
Commercial Revenue	\$489 million to \$494 million 6% to 7% YoY growth	\$1.940 billion to \$1.960 billion 9% to 10% YoY growth
Residential Revenue	\$446 million to \$451 million 20% to 21% YoY growth	\$1.775 billion to \$1.795 billion 22% to 23% YoY growth
Commercial Adjusted EBITDA	\$162 million to \$172 million 33% to 35% margin	\$670 million to \$690 million 35% margin
Residential Adjusted EBITDA	\$28 million to \$38 million 6% to 8% margin	\$110 million to \$130 million 6% to 7% margin

Appendix

Non-GAAP Financial Measures

For information regarding the purpose for which management uses the non-GAAP financial measures disclosed in this presentation and why management believes they provide useful information to investors regarding the Company's financial condition and results of operations, please refer to the Company's latest periodic report filed with the SEC at www.sec.gov.

EBITDA is our net income (loss) before interest income or expense, net, other income or expense, net, income taxes, depreciation, and amortization. We typically disclose EBITDA on a consolidated and on an operating segment basis in our earnings releases, investor conference calls, and filings with the SEC.

Adjusted EBITDA is different from EBITDA because we further adjust EBITDA for stock-based compensation expense, acquisition- and integration-related costs, restructuring and related costs, including certain advisory fees, and settlements and impairments incurred outside our ordinary course of business, including judgements. Adjusted EBITDA margin represents Adjusted EBITDA divided by revenues for the period.

Adjusted Net Income represents our net income (loss) adjusted for stock-based compensation expense, acquisition- and integration-related costs, including gains or losses on equity investments acquired in prospective targets and related to deal-contingent financial instruments, restructuring costs, settlement and impairment costs incurred outside our ordinary course of business, including judgments and related, non-recurring interest; and amortization of acquired intangible assets and other related costs, and then subtracting an assumed provision for income taxes. In 2026, we are assuming a 26% tax rate to approximate our statutory corporate tax rate, excluding the impact of discrete items, to determine Adjusted Net Income for each quarterly period, year-to-date period, and annual period.

Adjusted EPS represents Adjusted Net Income divided by the number of diluted shares outstanding for the period used in the calculation of GAAP earnings per diluted share. For periods with GAAP net losses and Adjusted Net Income, the weighted average outstanding shares used to calculate Adjusted EPS includes potentially dilutive securities that were excluded from the calculation of GAAP earnings per share as the effect was anti-dilutive.

Reconciliations of Net Income to Adjusted Net Income and EPS to Adjusted EPS - Unaudited

The following table presents reconiliations of CoStar Group's Adjusted Net Income and Adjusted EPS, respectively, including forward-looking guidance, to the most directly comparable GAAP financial measures, net income and EPS, respectively.

	For the Three Months Ended	For the Six Months Ended	For the Three Months Ending		For the Year Ending December 31,	
(in millions, except per share values)	June 30, 2026	June 30, 2026	September 30, 2026 - Low[1]	September 30, 2026 - High[1]	2026 - Low[1]	2026 - High[1]
Net income	$ 55	$ 58	$ 51	$ 65	$ 218	$ 247
Income tax expense	19	28	19	25	87	98
Income before income taxes	74	86	70	90	305	345
Amortization of acquired intangible assets	63	127	62	62	251	251
Stock-based compensation expense	38	80	34	34	156	156
Acquisition and integration related costs	5	12	2	2	15	15
Interest related to settlements	9	9	—	—	9	9
Restructuring and related costs	2	4	—	—	4	4
Settlements and impairments	(18)	(18)	—	—	(18)	(18)
Adjusted income before income taxes	173	300	168	188	722	762
Assumed rate for income tax expense[2]	26.0 %	26.0 %	26.0 %	26.0 %	26.0 %	26.0 %
Assumed provision for income tax expense	(45)	(78)	(44)	(49)	(187)	(198)
Adjusted Net Income	$ 128	$ 222	$ 124	$ 139	$ 535	$ 564
Earnings per share - diluted	$ 0.14	$ 0.14	$ 0.13	$ 0.16	$ 0.54	$ 0.61
Adjusted EPS	$ 0.32	$ 0.54	$ 0.31	$ 0.34	$ 1.32	$ 1.39
Weighted average outstanding shares - diluted	404.4	409.1	403.0	403.0	405.0	405.0

(1) Represents forward-looking guidance.

(2) The assumed tax rate approximates our statutory federal and state corporate tax rate for the applicable period.

Reconciliation of Net Income to Adjusted EBITDA - Unaudited

The following table presents a reconciliation of CoStar Group's Adjusted EBITDA, including forward-looking guidance range Adjusted EBITDA, to the most directly comparable GAAP financial measure, net income.

	For the Three Months Ended	For the Six Months Ended	For the Three Months Ending		For the Year Ending December 31,	
(in millions)	June 30, 2026	June 30, 2026	September 30, 2026 - Low[1]	September 30, 2026 - High[1]	2026 - Low[1]	2026 - High[1]
Net income (loss)	$ 55	$ 58	$ 51	$ 65	$ 218	$ 247
Amortization of acquired intangible assets in cost of revenues	27	54	27	27	108	108
Amortization of acquired intangible assets in operating expenses	36	73	35	35	143	143
Depreciation and other amortization	18	32	23	23	77	77
Interest income (expense), net	2	(8)	(2)	(2)	(13)	(13)
Other expense, net	—	1	1	1	3	3
Income tax expense, net	19	28	19	25	$ 87	$ 98
EBITDA	157	238	154	174	623	663
Stock-based compensation expense	38	80	34	34	156	156
Acquisition and integration related costs	5	12	2	2	15	15
Restructuring and related costs	2	4	—	—	4	4
Settlements and impairments	(18)	(18)	—	—	(18)	(18)
Adjusted EBITDA[2]	$ 184	$ 316	$ 190	$ 210	$ 780	$ 820

[1] Represents forward-looking guidance.

[2] Totals may not foot due to rounding.

Results of Segments and Guidance Ranges - Unaudited

(in millions)	For the Three Months Ended June 30, 2026	For the Six Months Ended June 30, 2026	For the Three Months Ending September 30, 2026 - Low[1]	For the Three Months Ending September 30, 2026 - High[1]	For the Year Ending December 31, 2026 - Low[1]	For the Year Ending December 31, 2026 - High[1]
EBITDA						
Commercial Real Estate	$ 162	$ 289	$ 137	$ 147	$ 571	$ 591
Residential Real Estate	(5)	(51)	17	27	52	72
Total EBITDA	$ 157	$ 238	$ 154	$ 174	$ 623	$ 663
Adjusted EBITDA						
Commercial Real Estate	$ 172	$ 333	$ 162	$ 172	$ 670	$ 690
Residential Real Estate	12	(17)	28	38	110	130
Total Adjusted EBITDA	$ 184	$ 316	$ 190	$ 210	$ 780	$ 820

[1] Represents forward-looking guidance.

Use of Operating Metrics and Other Definitions

Operating Metrics

CoStar Group reviews a number of operating metrics to evaluate its business, measure performance, identify trends, formulate business plans and make strategic decisions. This presentation includes Net new bookings. Going forward, CoStar Group expects to use these operating metrics on a periodic basis to evaluate and provide investors with insight into the performance of the Company’s subscription-based services.

Net new bookings is calculated based on the annualized amount of change in the Company's sales bookings resulting from new subscription-based contracts, changes to existing subscription-based contracts, and cancellations of subscription-based contracts for the period reported. Information regarding net new bookings is not comparable to, nor should it be substituted for, an analysis of the Company's revenues over time.