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## **NEXT invests in Zumper, the largest rentals startup in U.S.**

NEXT Co., Ltd., the largest real estate information site in Japan in terms of number of properties listed, today announced a strategic investment in Zumper, Inc., the largest rentals startup in U.S.

( <http://www.zumper.com/> )

### **Purpose and background of the investment**

Under the strategy of “Aiming to be a global company through DB+CCS,” NEXT operates property information sites in 46 countries around the world.

Zumper, the fastest growing home and apartment rental platform in the U.S., recently acquired PadMapper, a leading platform in the online rental space. Combined platform saw 4 million visits in January 2016.

Zumper is the first end-to-end home and apartment rental platform, taking renters from search through application and close. In addition to helping consumers, Zumper offers rental professionals industry-leading tools to market listings and screen prospective tenants.

Zumper wants to make it as easy to find an apartment as it is to book a hotel, and that fits perfectly with the corporate philosophy of NEXT, “Create a society where everyone can attain ‘comfort’ and ‘happiness’ through social innovations.” In addition, NEXT will gain stronger footprint in U.S. and Canada, the largest real estate market in the world.

### **Future outlook and effects on NEXT business performance**

This investment is expected to have no material impact on the financial performance of NEXT. However, in the event that material impact arises, we will make an announcement promptly.