

Lennar Commits To New Community Built With Veev's Construction Technology

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MIAMI and SAN MATEO, Calif., Nov. 18, 2021 /PRNewswire/ -- **Lennar**, one of the nation's leading homebuilders, and **Veev**, a pioneer in vertically integrated end-to-end panelized building technology that enhances every aspect of the living experience, today committed to a new residential community as a follow-on to Lennar's investment in Veev's \$200-million financing rounds.

The new Northern California community of 102 attached homes is expected to break ground in the coming months and will be the largest community to date exclusively featuring homes built with Veev's proprietary and productized approach to design and construction. Veev's technology-driven solution to traditional homebuilding challenges focuses on streamlining design, material selection, modular prefabrication and technology processes to deliver homes up to **four times faster** than the industry standard.

Veev designs and manufactures complete wall systems that include plumbing, electrical and technology features and can be assembled quickly onsite by small teams. Veev also integrates technology throughout the home as part of the build, delivering a truly digital home from the start.

"As Lennar explores exciting new technologies and approaches to home construction, Veev's integrated solution allows homebuyers to enjoy state-of-the-art features and cutting-edge design," said Eric Feder, President of LEN^X. "Lennar and Veev share a passion for innovation, and we are excited to collaborate on this first community and in the years to come as we embrace sustainable, high-quality and effective alternatives to traditional construction."

"Working with Lennar to deliver these new homes is an important proof of our ability to scale our technology and manufacturing to meet the needs of large national homebuilders," said Amit Haller, Veev co-founder and CEO. "We are eager to introduce our panelized approach to design and construction to Lennar homebuyers very soon."

Lennar's investment in Veev was facilitated by LEN^X, which drives a focused strategy within Lennar to integrate technology solutions across the homebuilding industry. With a clearly defined strategy of investing in technology companies directly adjacent to Lennar's core homebuilding operations and a disciplined investment process, LEN^X provides hands-on mentorship and guidance from senior leaders of Lennar's management team and a marquee opportunity to provide products and technology to Lennar customers, allowing portfolio companies to scale at an unprecedented pace.

About Lennar Corporation

Lennar Corporation, founded in 1954, is one of the nation's leading builders of quality homes for all generations. Lennar builds affordable, move-up and active adult homes primarily under the Lennar brand name. Lennar's Financial Services segment provides mortgage financing, title and closing services primarily for buyers of Lennar's homes and, through LMF Commercial, originates mortgage loans secured primarily by commercial real estate properties throughout the United States. Lennar's Multifamily segment is a nationwide developer of high-quality multifamily rental properties. LEN^X drives Lennar's technology, innovation and strategic investments. For more information about Lennar, please visit **www.lennar.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 real estate, 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.

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