DOUGLAS ELLIMAN LAUNCHES AI TRANSFORMATION BUILT WITH GOOGLE CLOUD'S TECHNOLOGY, UNVEILS NEW INTELLIGENCE COMPANY, AND ANNOUNCES DRIVE TO RESET COST STRUCTURE

Douglas Elliman to redesign itself as a technology-forward enterprise, resetting its cost structure through enterprise-wide AI implementation to create a leaner, more efficient operating model

Elius, a newly launched intelligence company to be built with Google Cloud's technology, designed to leverage Douglas Elliman's proprietary luxury data for sharper pricing intelligence, enhance agent advisor productivity, and enable new businesses beyond brokerage

NEW YORK, **July 8, 2026** — Douglas Elliman Inc. (NYSE: DOUG) (together with its subsidiaries, "Douglas Elliman" or the "Company"), the nation's preeminent brand in luxury real estate, operating through Douglas Elliman Realty and Douglas Elliman Development Marketing, today announced the launch of a company-wide technology infrastructure transformation to support the Company's evolution into a technology-forward enterprise. The effort is designed to fundamentally change how Douglas Elliman operates to improve efficiency, enhance the agent advisor and client experience, and reshape its long-term cost structure.

The Company also announced the launch of Elius, a newly formed intelligence company positioned to build proprietary real estate intelligence capabilities beyond traditional brokerage. Elius is designed to power a new generation of intelligent real estate experiences, products, and services that move beyond today's search and portal-based models by anticipating opportunities, surfacing insights earlier, and delivering guidance that today's static platforms cannot.

The transformation follows two parallel tracks to reset Douglas Elliman's non-commission-based cost structure across business units while building a proprietary intelligence business under the name Elius. Both tracks are enabled by Google Cloud technology, including its AI models and enterprise infrastructure, which the Company has selected to power its transformation.

TRACK 1: REDESIGN BROKERAGE OPERATIONS AND IMPROVE COST STRUCTURE

Douglas Elliman currently operates a fragmented technology environment spanning many systems and vendors across its business functions.

Through agentic AI-enabled automation powered by Google Cloud technology, Douglas Elliman expects to simplify operations, improve productivity and scalability, and achieve significant savings in non-commission operating expenses over the next three years through technology consolidation, workflow modernization, and workforce productivity improvements.

TRACK 2: INTRODUCING ELIUS

For decades, the value created by residential real estate data has accrued to the third-party platforms and portals rather than the brokerages that create the data.

Elius is designed to do what the brokerage industry has never done: take Douglas Elliman's private luxury real estate data — one of its most valuable and least monetized assets — and leverage it to build a proprietary intelligence platform with the potential to generate new products, revenue streams, and businesses, creating a format for consuming real estate intelligence outside of traditional brokerage that does not exist today. As the industry evolves beyond today's static and linear search experience, Elius will be designed to deliver dynamic, continuously learning intelligence that will change how consumers and businesses engage with real estate.

Douglas Elliman generates enormous volumes of data today through live market signals and real-time transaction activity from its agent advisors and clients at the very top of the market. Using Google Cloud technology, Elius is being structured to transform Douglas Elliman's market intelligence into a proprietary intelligence asset that compounds in value over time, while securing that intelligence behind a security layer that protects clients' confidential information and is resistant to indiscriminate AI scraping, preserving its value.

Over time, those capabilities are expected to reshape the real estate experience through intelligent products, services, and experiences that move beyond today's search- and portal-based models, fundamentally changing how consumers and businesses discover, evaluate, transact in, and interact with real estate.

“The next era of this business will be defined by intelligence,” said Michael S. Liebowitz, President and Chief Executive Officer, Douglas Elliman Inc. “For generations, residential real estate has been organized around the transaction — and for just as long, the data that real estate transactions generate has been monetized by nearly everyone except the brokerages that create it. We are changing that model and taking it back.”

He continued, “Elius will launch as a new business that will be designed to utilize our most valuable and underappreciated assets — our current, future, and historical proprietary data of the industry's premier luxury network — to create opportunities for new products, revenue streams, and businesses beyond brokerage. We believe this has the potential to create a materially larger addressable market, stronger and more durable economics, and a fundamentally different future for our stockholders, agent advisors, and staff.”

DOUGLAS ELLIMAN ACCELERATES REAL ESTATE AI WITH GOOGLE CLOUD

By choosing to build Elius on the Google Cloud platform, Douglas Elliman paired its premier luxury brand and proprietary data with the capabilities of one of the world's leading data and AI enterprises.

The Company selected Google Cloud's technology to support the long-term commercialization of its proprietary real estate intelligence. Douglas Elliman's proprietary data remains the Company's own, and the custom AI capabilities, workflows, agents, and other intellectual property developed for Elius using Google Cloud and Gemini will be Douglas Elliman-owned assets.

“AI is creating opportunities to fundamentally reshape how industries operate, and residential real estate remains one of the largest and most valuable markets in the world. It also requires specialty expertise,” said Will Grannis, Chief Technology Officer, Google Cloud. “Bringing that foundation together with Google Cloud's AI and enterprise cloud infrastructure presents transformative opportunities for Douglas Elliman's new business, innovation, and value creation.”

ELIUS ACROSS THE BUSINESS

Douglas Elliman Realty
Elius is expected to help agent advisors automate routine workflows, surface real-time pricing and market insights, accelerate lead generation and client matching, and deliver a more informed client experience. These tools will help free agent advisors to focus on the relationships and judgment that define the brokerage's competitive advantage.

Douglas Elliman Development Marketing
Douglas Elliman Development Marketing (DEDM), with an active project pipeline exceeding $27 billion in gross transaction value as of the end of the first quarter of 2026, is expected to serve as an early deployment opportunity for Elius, with potential applications in pricing strategy, market intelligence, buyer targeting, and absorption forecasting.

Elliman Global
Elliman Global is expected to use Elius to support cross-border business, localization, and expansion across key global luxury markets.

A DISCIPLINED, SELF-FUNDED PURSUIT

Douglas Elliman is pursuing this transformation with no long-term debt and over $100 million in cash and cash equivalents, including restricted cash, as of March 31, 2026. The Company expects to fund the initial Google Cloud rollout and Elius discovery and development work through existing resources, with a modest net incremental investment, as a substantial portion of the spending replaces existing technology expenditures. As legacy platforms are retired and the technology stack is consolidated, the Company's net transition costs are expected to decline as it realizes efficiencies from a more streamlined technology environment. Douglas Elliman is investing in proprietary data and the custom AI agents, workflows, and platforms that it believes will create value for its stockholders over the long term.

About Douglas Elliman Inc.
Douglas Elliman Inc. (NYSE: DOUG) owns Douglas Elliman Realty, LLC, which is one of the largest residential brokerage companies in the United States with operations in New York City, Long Island, the Hamptons, Westchester, Connecticut, New Jersey, Massachusetts, Florida, California, Texas, Colorado, Nevada, Maryland, Virginia, and Washington, D.C. In addition, Douglas Elliman provides other real estate services, including development marketing and mortgage as well as settlement and escrow services in select markets, and uses as well as invests in early-stage, disruptive property technology solutions and companies. Additional information concerning Douglas Elliman is available on its website, investors.elliman.com.

Investors and others should note that we may post information about Douglas Elliman on our website at investors.elliman.com or, if applicable, on our accounts on Facebook, Instagram, LinkedIn, TikTok, X, YouTube or other social media platforms. It is possible that the postings or releases could include information deemed to be material information. Therefore, we encourage investors, the media and others interested in Douglas Elliman to review the information we post on our website at investors.elliman.com and on our social media accounts.

Forward-Looking and Cautionary Statements

This press release includes forward-looking statements within the meaning of the federal securities laws. All statements other than statements of historical or current facts made in this press release are forward-looking. These statements include, but are not limited to, statements regarding anticipated capabilities, anticipated cost reductions, anticipated future operating expenses, timeline for development, advisor productivity improvements, technology development, international expansion, potential strategic alternatives, future products, services and revenue opportunities, the creation of new value through Elius, and financial projections. We identify forward-looking statements in this press release by using words or phrases such as "anticipate," "believe," "estimate," "expect," "intend," "may be," "continue," "could," "potential," "objective," "plan," "seek," "predict," "project" and "will be" and similar words or phrases or their negatives. Forward-looking statements reflect our current expectations and are inherently uncertain. Actual results could differ materially for a variety of reasons.

The anticipated cost reductions represent management's expectation over a three-year period commencing Q3 2026 and is not a guarantee of future performance or that any such expense reductions will be realized. The development of Elius is in early stages; actual product capabilities, timelines, and deployment scope may differ materially from current expectations. Additional risks and uncertainties that could cause our actual results to differ significantly from our current expectations are described in our Annual Report on Form 10-K for the year ended December 31, 2025, and our Quarterly Reports on Form 10-Q filed thereafter. We undertake no responsibility to publicly update or revise any forward-looking statement except as required by applicable law.

MEDIA & INVESTOR RELATIONS

Investor Relations: Douglas Elliman Inc. | InvestorRelations@dougcorp.com
Media Inquiries: Stephen.Larkin@elliman.com
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