



Douglas Elliman

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FOR IMMEDIATE RELEASE

Douglas Elliman Announces Strategic Investment in Bilt Rewards Introduces Renter Rewards Program to Help Residents Earn Points on Rent with No Fees

SEPTEMBER, 21, 2021 (NEW YORK, NY) – New Valley Ventures, an investment vehicle managed by Douglas Elliman’s parent company, Vector Group (NYSE: VGR), announced today a renter rewards program via strategic investment in Bilt Rewards, the first loyalty program and co-brand credit card for renters. The investment comes as Douglas Elliman officially joins the Bilt Rewards Alliance, a network of more than 2 million rental units across the country where renters can enroll in the loyalty program to earn points on rent with no fees.

“We are proud to support and align ourselves with Bilt Rewards as its program fills a gap in the market to set renters up for financial success and encourage a path towards homeownership,” says Scott Durkin, CEO of Douglas Elliman.

“New Valley Ventures is dedicated to investing in innovative tech-driven solutions for the greater real estate community,” adds Dan Sachar, Managing Director of New Valley Ventures and Vice President of Enterprise Innovation for Vector Group.

The funding round, which also counts Mastercard, Wells Fargo and other leading real estate property owners including AvalonBay Communities, Equity Residential, GID, Lennar, The Moinian Group, Morgan Properties, Starwood Capital Group, and Related Group as investors, will propel Bilt Rewards to further expand its loyalty partner network, grow its organic distribution channels, and open the Bilt Rewards platform and Bilt Mastercard more widely to the public.

Launched this June by [Kairos HQ](#), Bilt Rewards is the first-ever loyalty program and co-brand credit card for renters, enabling the country’s 109 million renters to finally earn points on their largest monthly expense with no fees. By offering the Bilt Rewards program to tenants across Douglas Elliman’s rental portfolio including new development projects, residents can now earn points with every on-time rent payment.

“Douglas Elliman is continuously looking for new ways to improve the renting experience and build long-lasting relationships with our residents,” says Matthew Viletto, Executive Vice President of Douglas Elliman Development Marketing, on the investment and partnership. “Bilt is unique in that it offers a true win-win platform for renters and property managers where everyone can benefit.”

Additionally, Douglas Elliman residents will be among the first to receive an invitation for the Bilt Mastercard, the first credit card that allows users to pay their rent with no fee. With the card, Douglas Elliman residents can earn 1x points on every dollar of rent, 2x points on travel purchases,

3x points on dining, and 1x points on all other non-rent purchases, allowing them to maximize rewards potential, all with no annual fee.

Through Bilt, renters can redeem points for travel across over 100 major airlines and hotels, fitness classes at the country's top boutique studios, and can even use points towards rent credits or a future down payment on a home. When paying rent through the Bilt Rewards app, members can also have their rent payments reported to the credit bureaus at no cost, which can help build credit history for millions of young renters.

Bilt Rewards CEO and Founder Ankur Jain continues, "Our relationships with the country's top real estate owners, property technology investors, property managers, and brokerages, now including New Valley Ventures and Douglas Elliman, has helped us to develop the best value proposition for everyone involved in the renting equation. We are excited to work hand-in-hand in building a program that will transform the renting experience as we know it for millions of people across the country."

New Valley Ventures continues to invest in promising, next-generation technologies in order to propel the real estate industry into the future and further benefit the agent, renter and buyer experience. In doing so, New Valley Ventures utilizes its deep industry knowledge through Douglas Elliman to advise on meaningful digital development, tech solutions and financial software.

"We are excited to offer our residents access to this trailblazing program and to work with Bilt in growing this product," explains Hal D. Gavzie, Executive Manager of Leasing at Douglas Elliman. "This partnership underscores Douglas Elliman's commitment to fostering long-term relationships with our clientele, from renters to homeowners and landlords, in addition to generating creative solutions to ease the home seeking process."

For more information on Bilt Rewards, visit BiltRewards.com or download the [Bilt Rewards app](#).

ABOUT VECTOR GROUP

Vector Group is a holding company for Liggett Group LLC, Vector Tobacco Inc., New Valley LLC and Douglas Elliman Realty, LLC. Additional information concerning the company is available on the Company's website, www.vectorgrouppltd.com.

ABOUT DOUGLAS ELLIMAN

Established in 1911, Douglas Elliman Real Estate is the largest brokerage in the New York Metropolitan area and one of the largest independent residential real estate brokerages in the United States. With approximately 7,000 agents, the company operates approximately 100 offices in New York City, Long Island, The Hamptons, Westchester, Connecticut, New Jersey, Florida, California, Colorado, Massachusetts and Texas. Moreover, Douglas Elliman has a strategic global alliance with London-based Knight Frank Residential for business in the worldwide luxury markets spanning 61 countries and six continents. The company also controls a portfolio of real estate services including Douglas Elliman Development Marketing, Douglas Elliman Property Management and Douglas Elliman Commercial. For more information on Douglas Elliman as well as expert commentary on emerging trends in the real estate industry, please visit elliman.com.

ABOUT BILT REWARDS

Launched by [Kairos HQ](#) in June 2021, Bilt Rewards is the first-ever loyalty program that allows renters to earn points on rent with no fees and builds a path towards homeownership. Through a partnership with the nation's largest real estate owners including Avalon Bay Communities, Equity Residential, Related, Starwood Capital Group and more, Bilt Rewards enables renters in more than two million units across the country to earn points just by paying rent. Bilt Rewards boasts one of the highest value rewards programs on the market today, including one-to-one point transfers to 9 loyalty

programs allowing travel across over 100 major airlines and hotel partners; fitness classes at the country's top boutique studios including SoulCycle, Rumble and Y7; limited-edition and exclusive collections of art and home decor through the Bilt Collection, and the ability to use Bilt points for rent credits or towards a future downpayment. Bilt has also partnered with Mastercard to create the Bilt Mastercard - the first and only credit card that can be used to pay rent with no fees. For more information, visit BiltRewards.com.

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