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FOR IMMEDIATE RELEASE

Douglas Elliman Acquires The Nassimi Group

The 10-member team led by Richard Nassimi will focus on luxury properties in U.S., European and Asian markets

New York, NY (March 10, 2023) – Douglas Elliman Realty, one of the largest independent residential real estate brokerages in the United States, announced today the acquisition of ultra-luxury real estate firm The Nassimi Group. Led by Richard Nassimi, the 10-member team will focus on premier properties and projects in New York, Florida, Nevada, California, Europe and Asia. The team will be based out of Douglas Elliman’s flagship office at 575 Madison Avenue in Manhattan.

“Richard has long been a force in real estate,” says Howard M. Lorber, Executive Chairman of Douglas Elliman. “We welcome his team’s expertise in international sales, and we are confident he will only build on his success here at Elliman.”

“We are proud to welcome Richard and his talented team members to the Elliman community,” says Scott Durkin, President and CEO of Douglas Elliman Realty. “Having led his own firm, Richard has an invaluable sense of the market. As a brokerage that champions entrepreneurship, we know he’ll feel right at home here.”

Nassimi has been in real estate for 16 years, focusing on both commercial and residential sales and conducting a billion dollars’ worth of business throughout his tenure. In 2022, his sales volume surpassed \$80,000,000, while his top deal to date is a 20-year commercial lease for Hyundai Genesis at over \$200,000,000.

At Douglas Elliman, The Nassimi Team will focus on luxury condo sales, land developments and commercial deals. The team has already signed \$30 million of exclusive sales listings in both the residential and commercial sectors.

“I am thankful for Howard and Scott’s leadership over the years and look forward to joining the Elliman ranks,” says Nassimi. “Douglas Elliman’s exclusive partnership with the London-based firm Knight Frank will allow me to better service my international clientele and build an even bigger global property network. My team and I look forward to drawing on the support and expertise of the firm’s first-class resources in technology, marketing and public relations.

Prior to joining the real estate industry, Nassimi worked with precious stones, as well as in the hospitality space as manager of a major restaurant. Always interested in real estate, he had a knack for renovations and would take on small, local projects in Long Island. He grew up in Milan, Italy, before moving to New York in 1997.

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About Douglas Elliman Inc.

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

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