



Reis, Inc. to Explore Strategic Alternatives

March 8, 2018

NEW YORK, March 08, 2018 (GLOBE NEWSWIRE) -- Reis, Inc. (NASDAQ:REIS) ("Reis" or the "Company"), a leading provider of commercial real estate market information and analytical tools, announced today that its Board of Directors, supported by its management team, has commenced a process to explore strategic alternatives focused on enhancing shareholder value. Strategic alternatives to be considered may include a sale of the Company, a merger or other business combination with another party, continuing with the current business plan, or other potential alternatives. The Company has engaged Canaccord Genuity as its financial advisor and Fried Frank Harris Shriver & Jacobson LLP as its legal counsel to assist in evaluating potential strategic alternatives.

"Over the past year, we have made important investments into our business and have established a strong financial foundation for future growth and profitability," said Lloyd Lynford, Reis's CEO. "We also acknowledge previously expressed interest in Reis and an active transaction environment and believe considering strategic discussions, whether partnership, investment, merger or sale, in an organized manner is appropriate and timely. Through this process, our Board is committed to evaluating strategic alternatives that enhance value for our shareholders while simultaneously supporting the Company's management and employees in their ongoing efforts to deliver market leading tools and services to Reis's customers. The Board strongly believes in the Company's current business strategy but believes that pursuing these complementary paths is in the best interests of Reis's shareholders, employees and stakeholders."

There can be no assurance that the exploration of strategic alternatives will result in any transaction or other alternative. The Company has not set a timetable for completion of the process, and it does not intend to comment further regarding the process unless a specific transaction or other alternative is approved by the Board of Directors, the process is concluded or it is otherwise determined that further disclosure is appropriate or required by law.

About Reis

Reis provides commercial real estate ("CRE") market information and analytical tools to real estate professionals. Reis maintains a proprietary database of information on all commercial properties in metropolitan markets and neighborhoods throughout the U.S. This information is used by CRE investors, lenders and other professionals to make informed buying, selling and financing decisions. In addition, Reis data is used by debt and equity investors to assess, quantify and manage the risks of default and loss associated with individual mortgages, properties, portfolios and real estate backed securities. Reis currently provides its information services to many of the nation's leading lending institutions, equity investors, brokers and appraisers.

Reis's database and analytical tools has historically covered the nine key property types most important to real estate professionals focused on the U.S. CRE market (apartment, office, retail, warehouse/distribution, flex/research & development, self storage, seniors housing, student housing and affordable housing), providing up to 38 years of trend analysis and market forecasts for up to 275 metropolitan markets and thousands of submarkets. With the completion of a multi-year initiative to expand upon this cornerstone asset, Reis now offers market information, transaction data and building insights for all commercial properties throughout the nation, regardless of location, size, or use type. The achievement of "Every Property, Everywhere" positions Reis to serve all CRE professionals and use-cases both within and beyond the Company's traditional property types and coverage boundaries. In parallel with the development of "Every Property, Everywhere," the Company has also built a new Application Programming Interface ("API"), a delivery system that embeds Reis's data (legacy and newly launched) into any client's and prospect's internal system, regardless of platform.

The Company's product portfolio features *Reis SE*, its flagship delivery platform aimed at larger and mid-sized enterprises. Other products include: *Reis Portfolio CRE* and other portfolio support products and services, aimed primarily at risk managers and credit administrators at banks and non-bank lending institutions; and *ReisReports*, aimed at prosumers and smaller enterprises. It is through these products that Reis provides online access to a proprietary database of commercial real estate information and analytical tools designed to facilitate debt and equity transactions as well as ongoing asset and portfolio evaluations.

Depending on the product or level of entitlement, users have access to market trends and forecasts at metropolitan and neighborhood levels throughout the U.S. and/or detailed building-specific information such as rents, vacancy rates, lease terms, property sales, new construction listings, property valuation estimates and property level tax information. Reis's products are designed to meet the demand for timely and accurate information to support the decision making of property owners, developers, builders, banks and non-bank lenders, equity investors and service providers. These real estate professionals require access to timely information on both the performance and pricing of assets, including detailed data on market transactions, supply, absorption, rents and sale prices. This information is critical to all aspects of valuing assets and financing their acquisition, development and construction.

For more information regarding Reis's products and services, visit www.reis.com and www.reisreports.com.

Cautionary Statement Regarding Forward-Looking Statements

Statements in this news release that relate to future results and events are forward-looking statements and are based on the Reis's expectations as of the date of this news release. In some cases, you can identify these statements by such forward-looking words as "anticipate," "believe," "estimate," "expect," "guidance," "intend," "may," "outlook," "plan," "potential," "should," "will," "would," or similar words or expressions. Forward-looking statements contained in this release may relate to, among other things, statements regarding Reis's future prospects and the Board's review of strategic alternatives, the timing of such review, and the possible outcomes of such review. Reis's actual results or outcomes and the timing of certain events may differ significantly from those discussed in any forward-looking statements, including as a result of the uncertainty associated with being able to identify, evaluate and complete any transaction or alternative, the impact of the announcement of the Board's review of strategic alternatives, as well

as any transaction or alternative that may be pursued, on Reis's business, including its financial and operating results and its employees and customers. This list of risks, uncertainties and other factors is not complete.

The Company discusses certain risks, uncertainties, and other factors that could affect the Company's business, financial condition, results of operations, and prospects, in its filings with the Securities and Exchange Commission, including the Company's annual report on Form 10-K for the year ended December 31, 2017. These filings are available for review through the Securities and Exchange Commission's website at www.sec.gov. Any or all forward-looking statements Reis makes may turn out to be wrong, and can be affected by inaccurate assumptions the Company might make or by known or unknown risks, uncertainties, and other factors, including those identified in this news release. Accordingly, you should not place undue reliance on the forward-looking statements made in this news release, which speak only as of its date. Except as required by applicable law, the Company does not undertake any obligation to revise or update any of its forward-looking statements, whether as a result of circumstances or events that arise after the date they are made, new information, or otherwise.

Press/Investor Relations Contact:

Mark P. Cantaluppi
Reis, Inc.
Vice President, Chief Financial Officer
(212) 921-1122

Ian Corydon
Hayden IR
ian@haydenir.com
(310) 571-9988

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