

Bilt provides a loyalty platform to residential operators and neighborhood merchants, creating a proprietary network that rewards consumers in and around the home

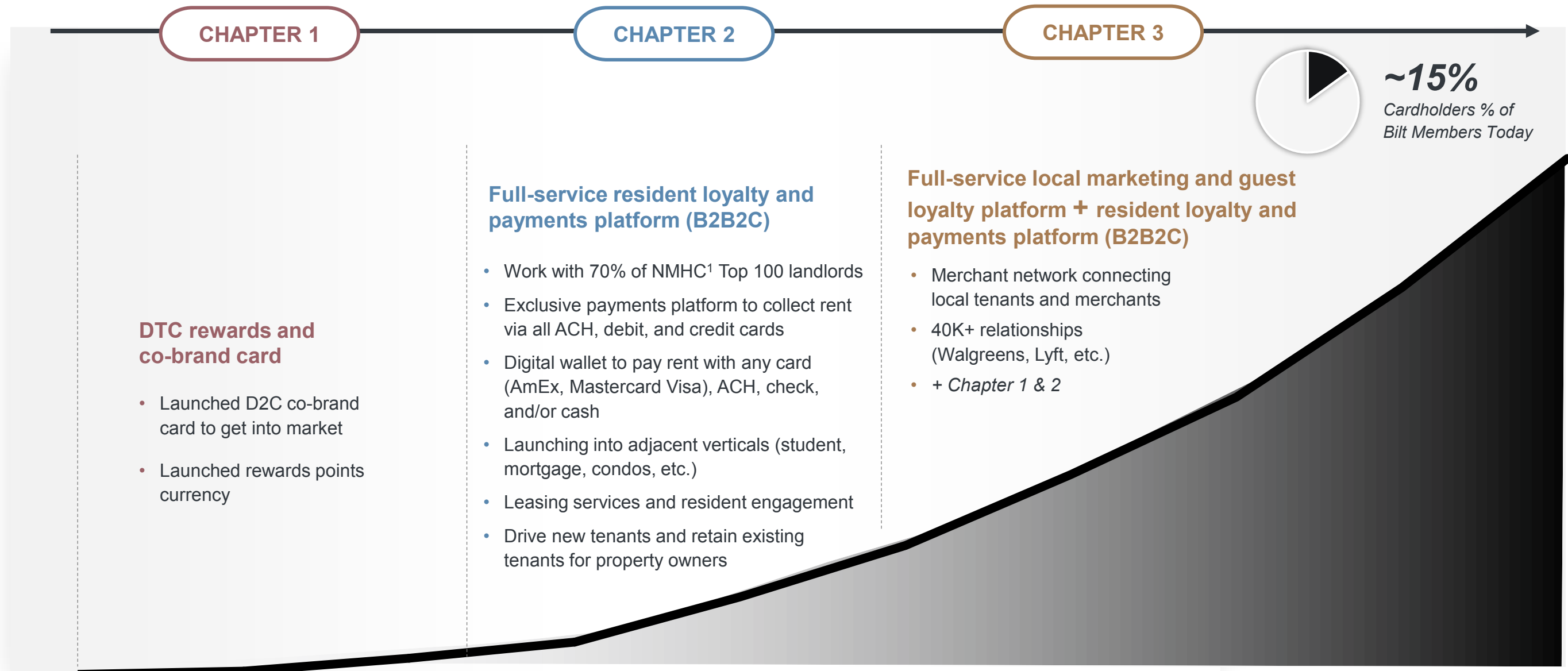


The Bilt network spans across the country, representing ~5M homes and 40K+ merchant locations



Bilt's network of homes now represent 1 in 4 apartment buildings across the country

Bilt's expansive network is the result of Bilt's evolution from a B2C rewards program to a full service B2B2C platform



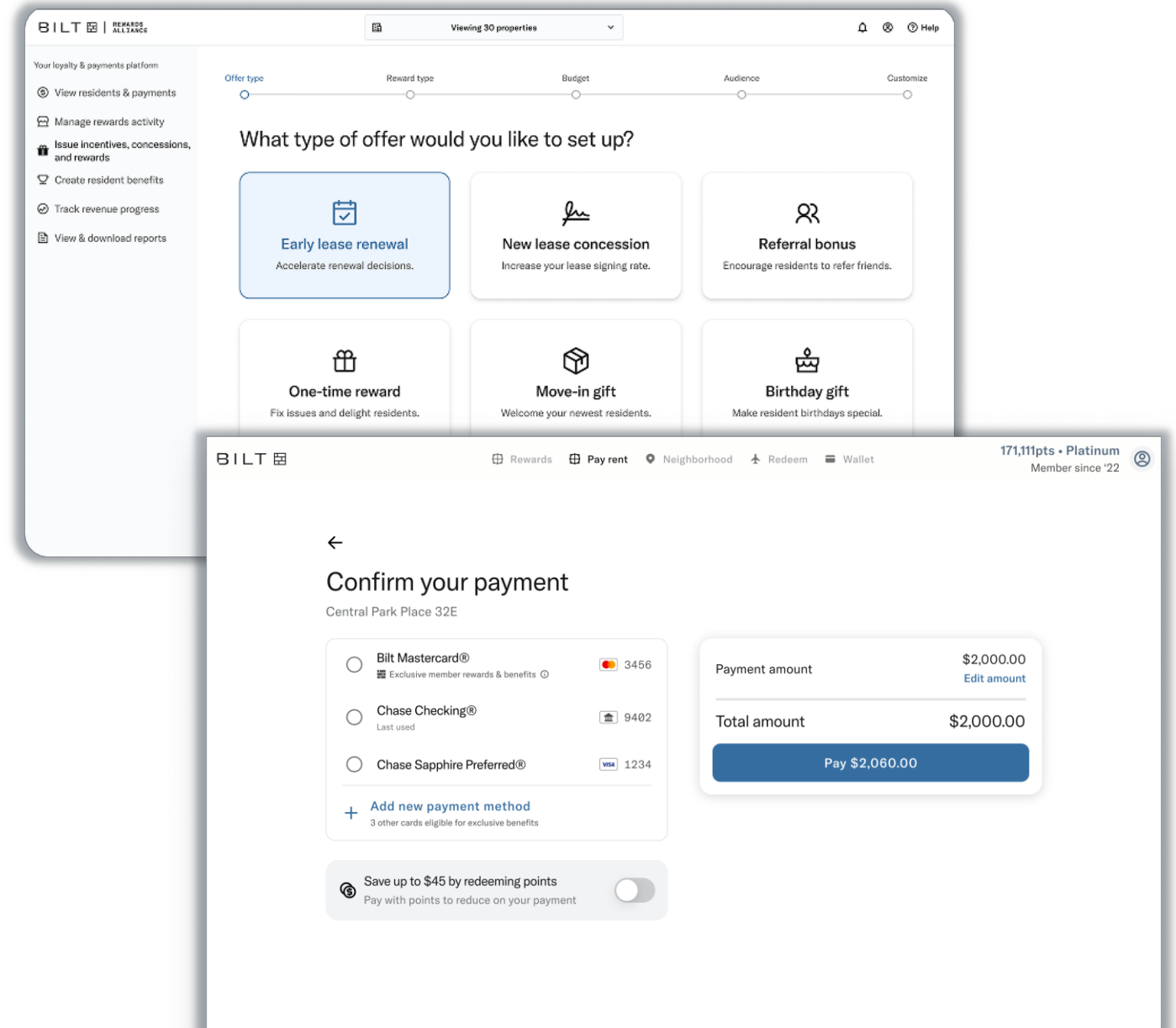
Source: Management
¹ National Multifamily Housing Council

What does Bilt do: Housing

Bilt provides real-estate companies a full-service Resident Loyalty and Payments platform that:

- 1 Drives **higher on-time payments**
- 2 Generates **new ancillary profits** from resident spend at local merchants
- 3 Creates **savings of 10%+ on lease marketing** through use of Bilt's AI-powered rewards offers

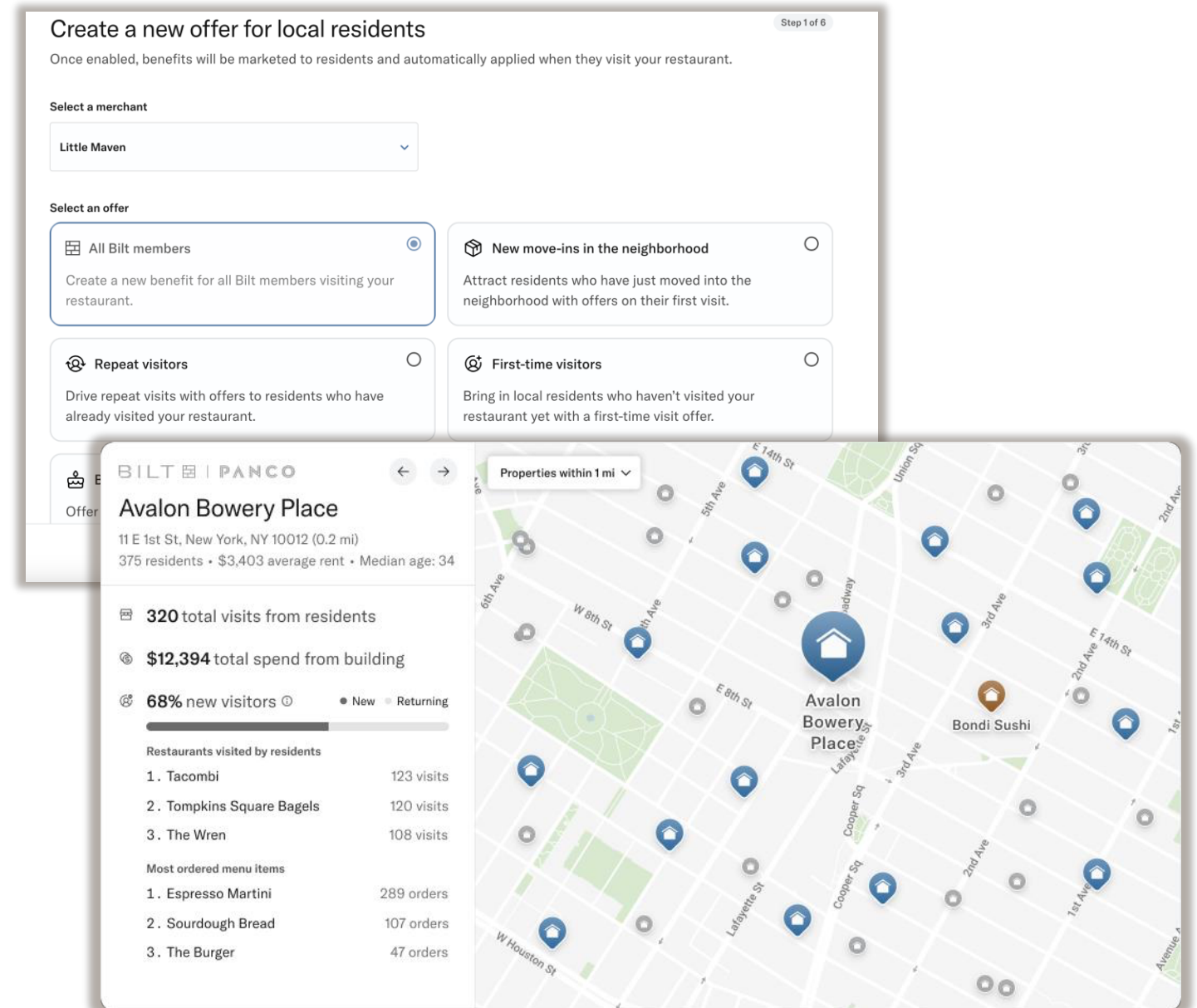
Highly sticky: 100% retention to date



What does Bilt do: Neighborhood Commerce

Bilt provides merchants a full-service local marketing and guest loyalty platform that helps merchants:

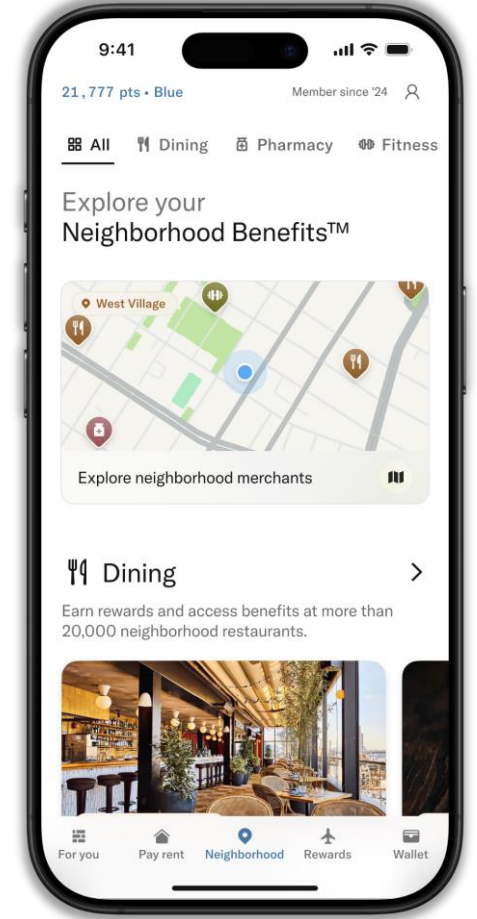
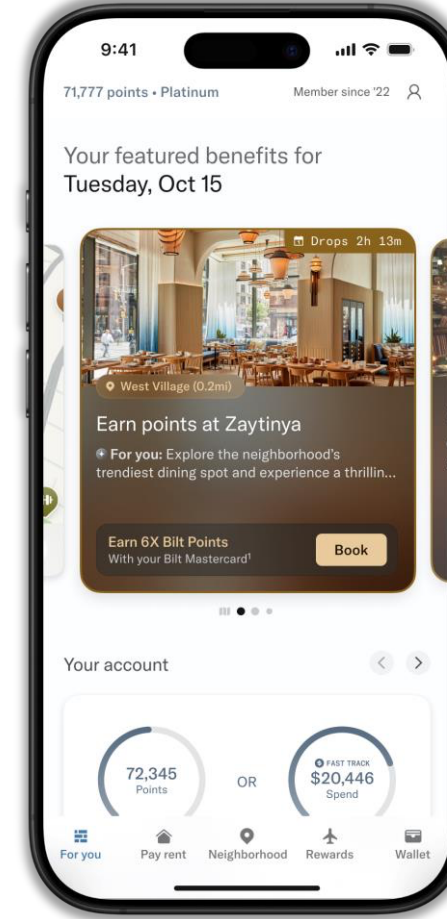
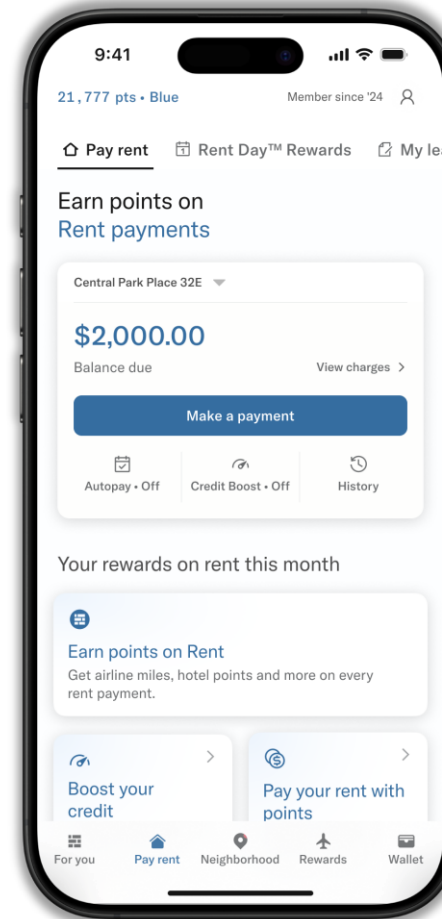
- 1 Grow their business by **connecting them directly to local residents** at Bilt's network of homes
- 2 Build **guest loyalty** through Bilt's connected rewards ecosystem
- 3 Access **AI driven data insights** on how to further expand their business locally



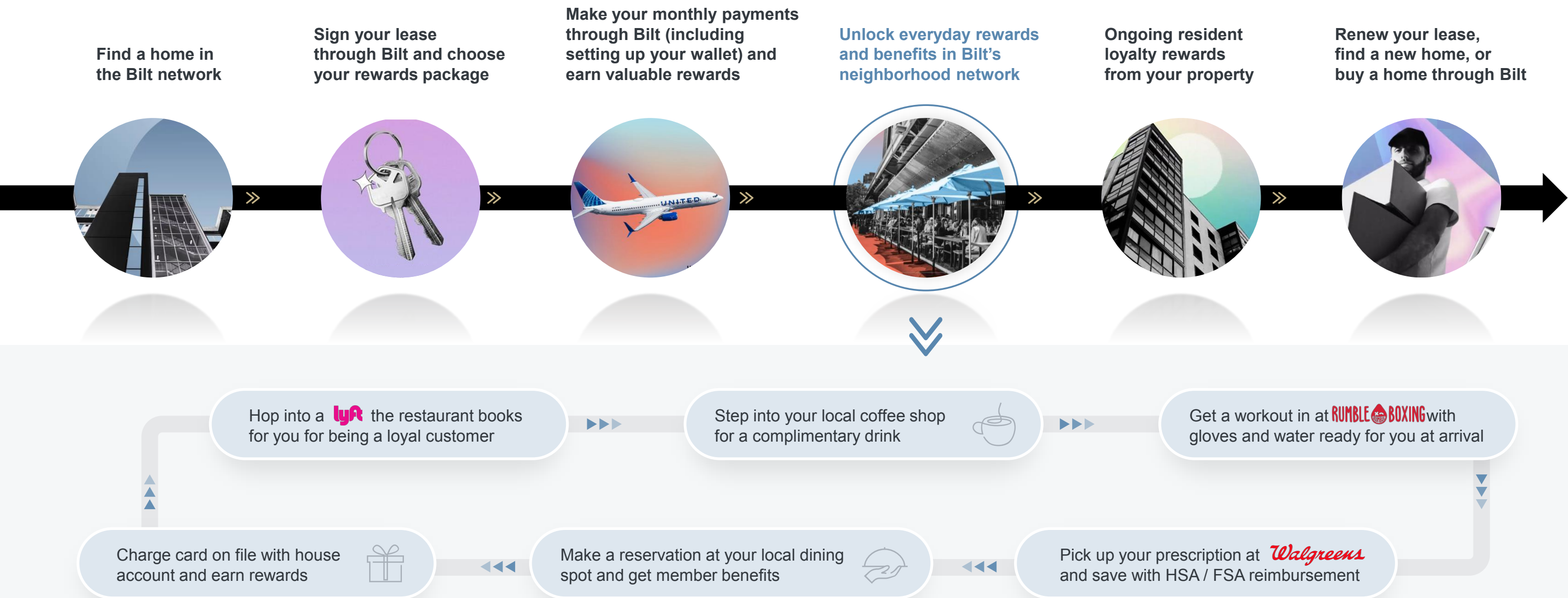
What does Bilt do: Members

Bilt rewards Members in and around their home by

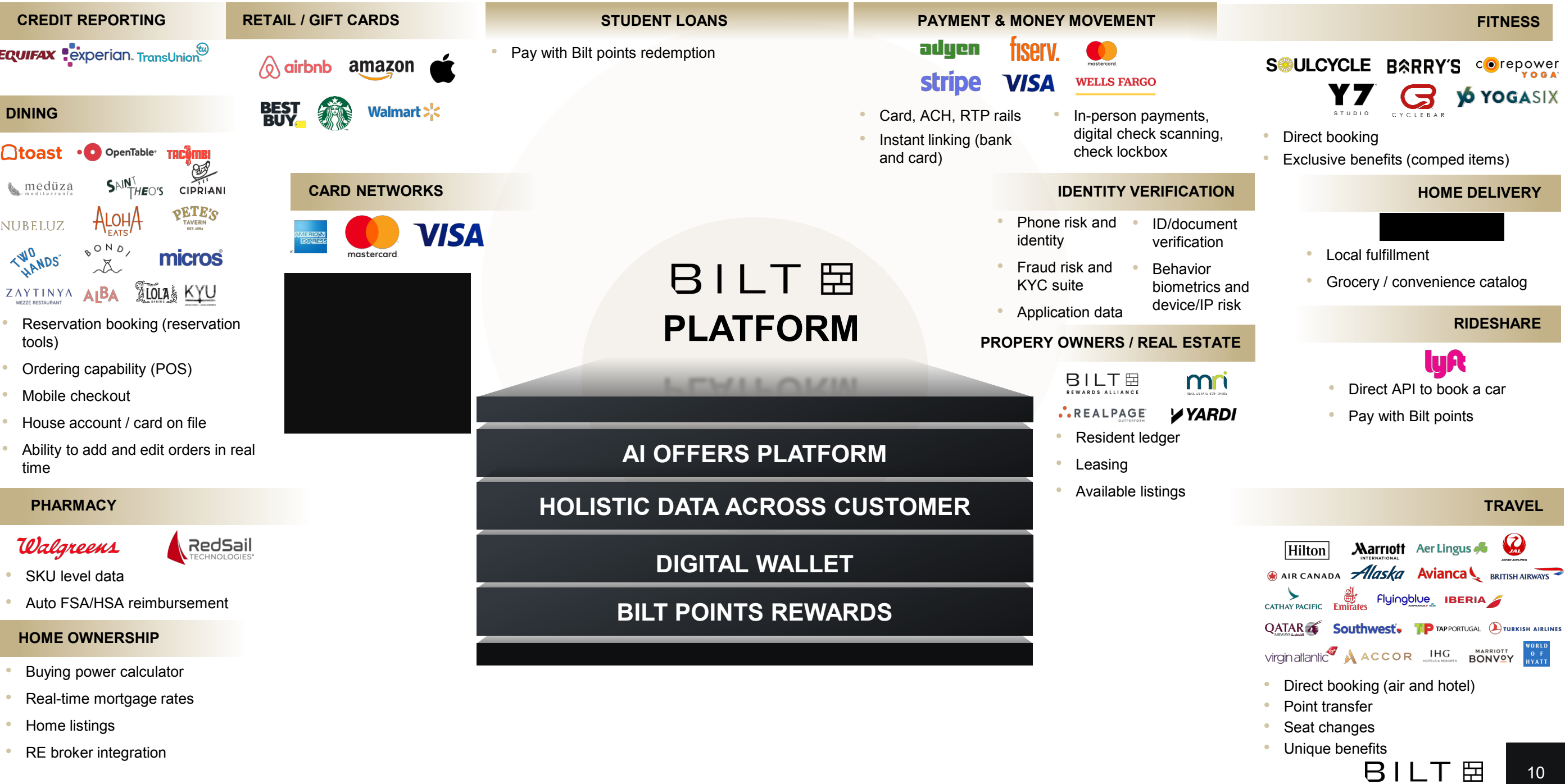
- 1 Rewarding consumers on housing payments – their **largest monthly expense**
- 2 Unlocking **benefits** in the neighborhood to make everyday, local commerce **seamless, rewarding, and experiential**
- 3 Offering Bilt Points, the most valuable points currency across **all loyalty programs**



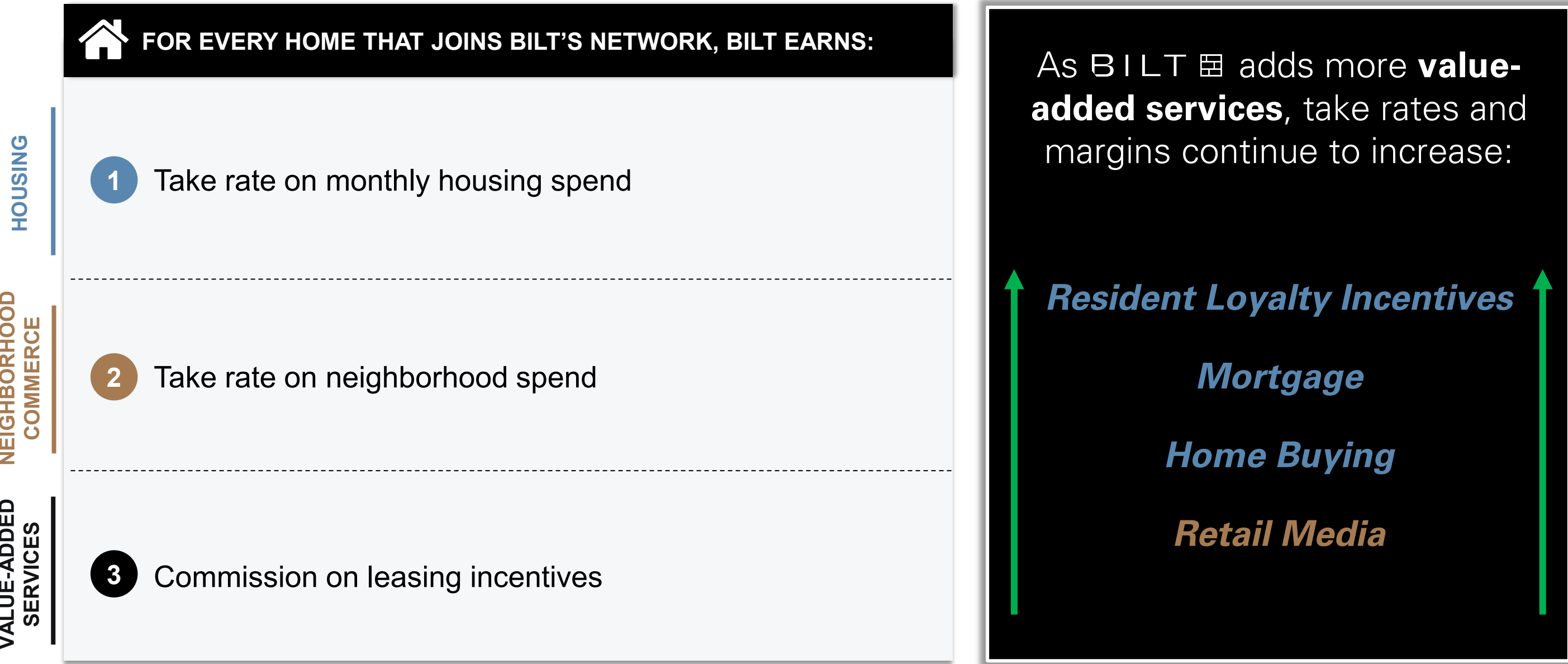
Customer journey for Bilt Members



Bilt's expansive integrations power a connected commerce and rewards ecosystem in and around the home



How Bilt makes money



Everyone in the ecosystem wins

BILT 

BILT
REWARDS 

Bilt

- ✓ Take rate on monthly **housing spend**
- ✓ Commission on **leasing incentives**
- ✓ Take rate on **neighborhood spend**



Properties

- ✓ No incremental cost on current payment solution, while delivering more **on-time payments** and **building resident loyalty**
- ✓ Unlock **new revenue** through neighborhood spend
- ✓ Drive **cost savings** on leasing and marketing budgets



Merchants

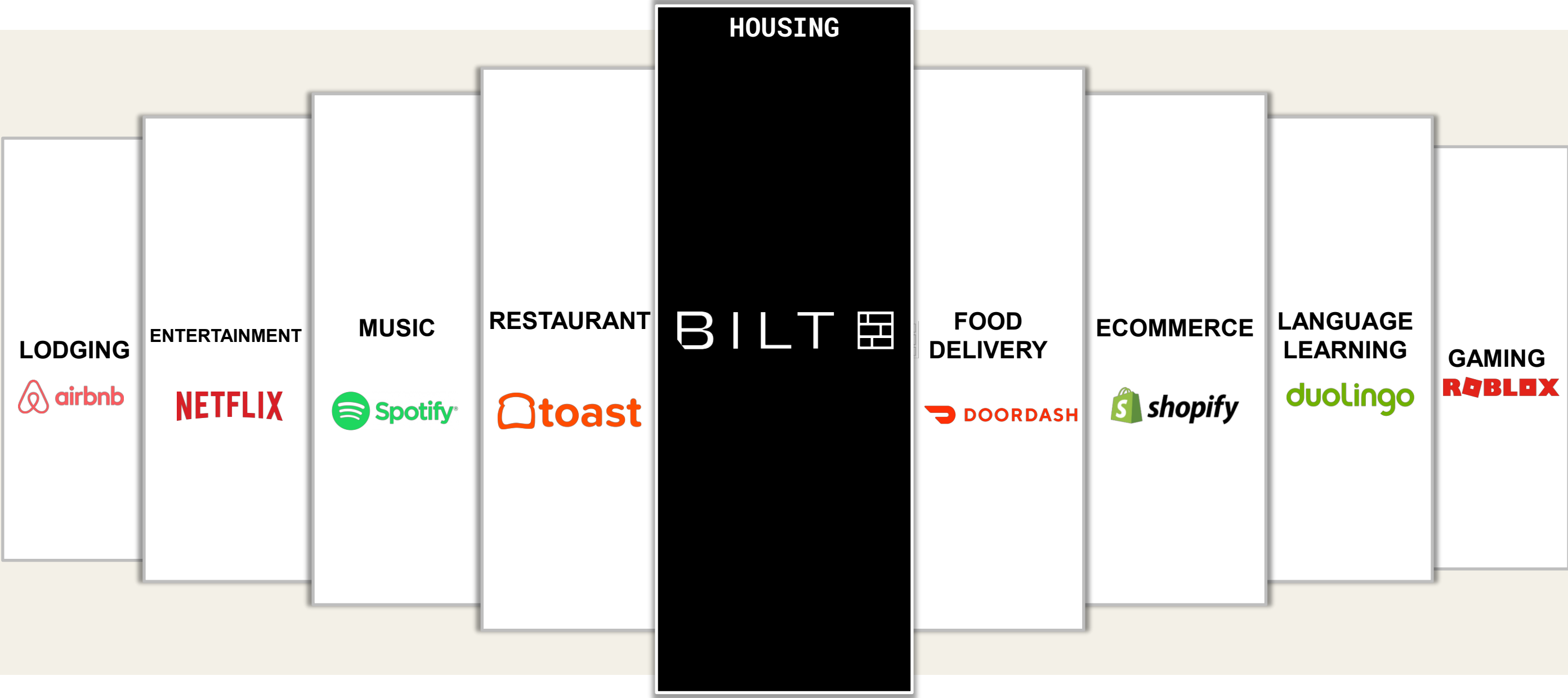
- ✓ **Highly efficient**, performance-based, local marketing spend to drive **customer acquisition**
- ✓ **Higher spend** from existing customers with **guest loyalty**
- ✓ Unlock **property-level insights** and targeted offers
- ✓ **Additional revenue** from property marketing spend



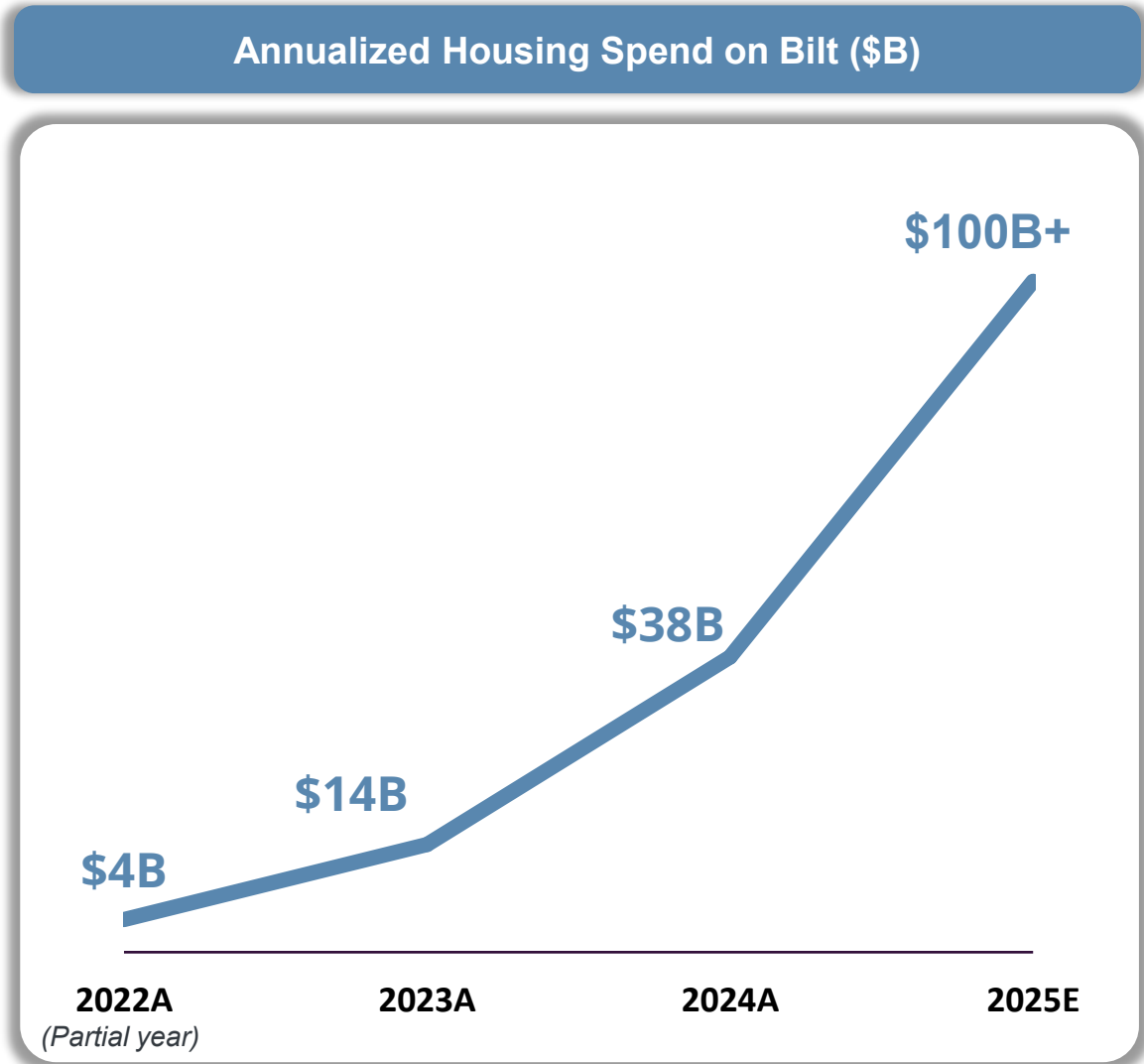
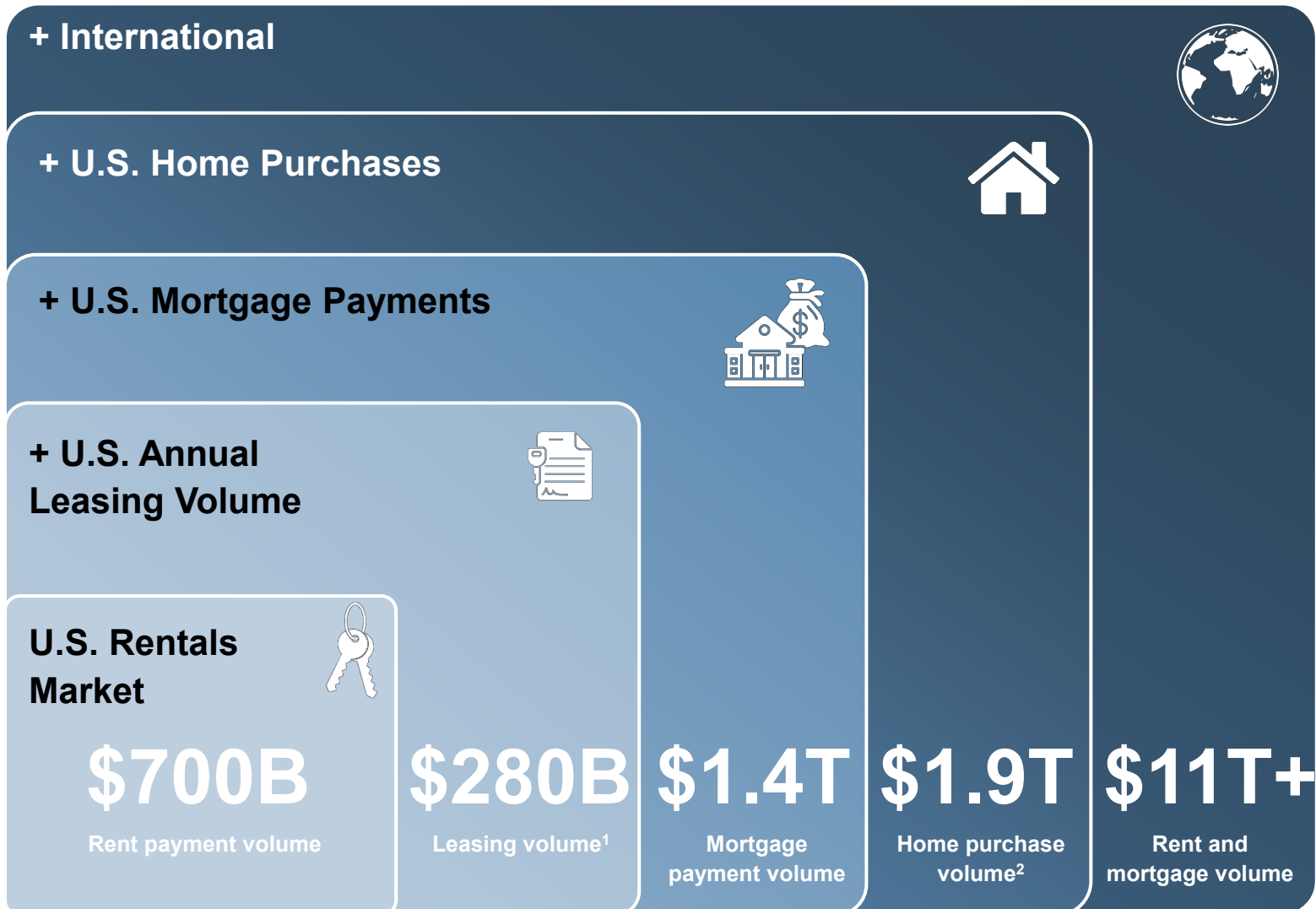
Members

- ✓ Earn **rewards** and boost credit on rent
- ✓ **Exclusive benefits** around the neighborhood (local restaurants, fitness studios, rideshare, and more)
- ✓ Access to the **highest-value points currency** in the market

Bilt has become the category leader and leading consumer brand in the largest spend category



Addressable Market in **Housing** *(in your home)*



\$16T+ of housing-related spend and whitespace to capture across rentals, mortgages, and international

Source: Bilt; Statista
¹ Calculated assuming 40% annual turnover on \$700B leasing volume; ² Based on 4.8M home sales and average sales price of \$425K

Addressable Market in **Neighborhood Commerce** *(around your home)*

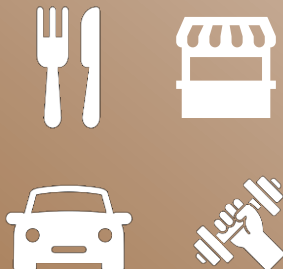
+ International

Growing geographic presence



U.S. Neighborhood Spend

Expanding opportunities in local consumer markets



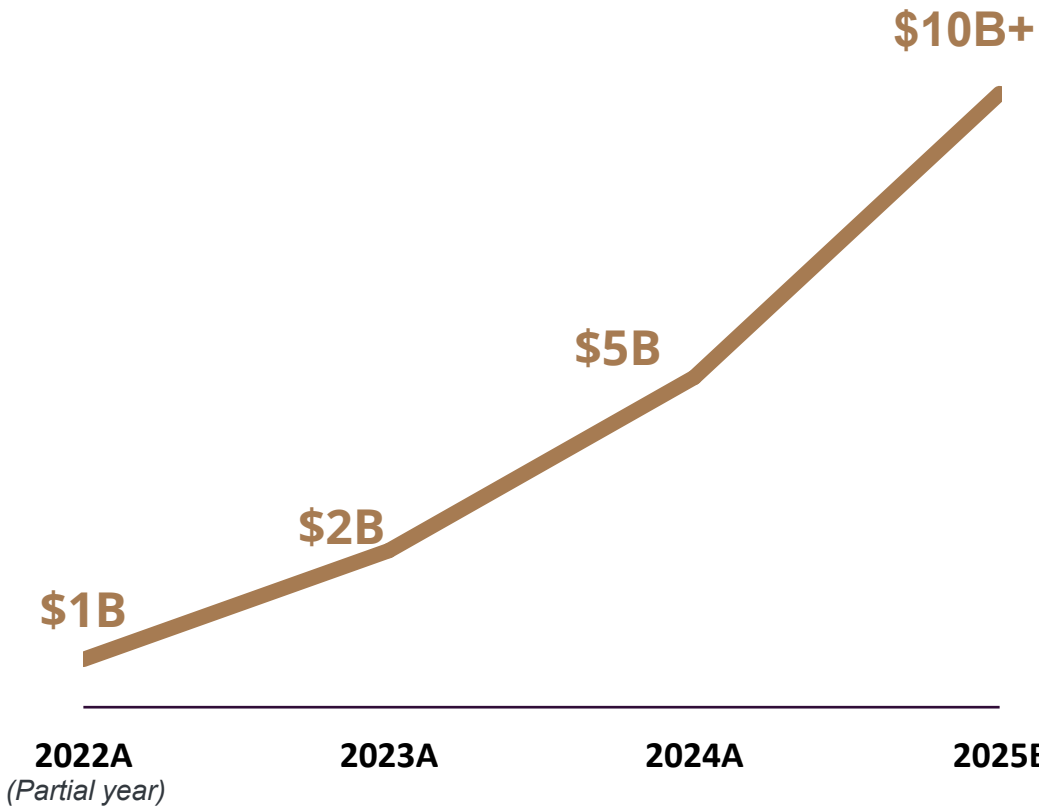
\$6T+

Annual consumer spend
occurring near the home¹

\$25T+

Annual consumer spend
occurring near the home¹

Annualized Neighborhood Commerce Spend on Bilt (\$B)

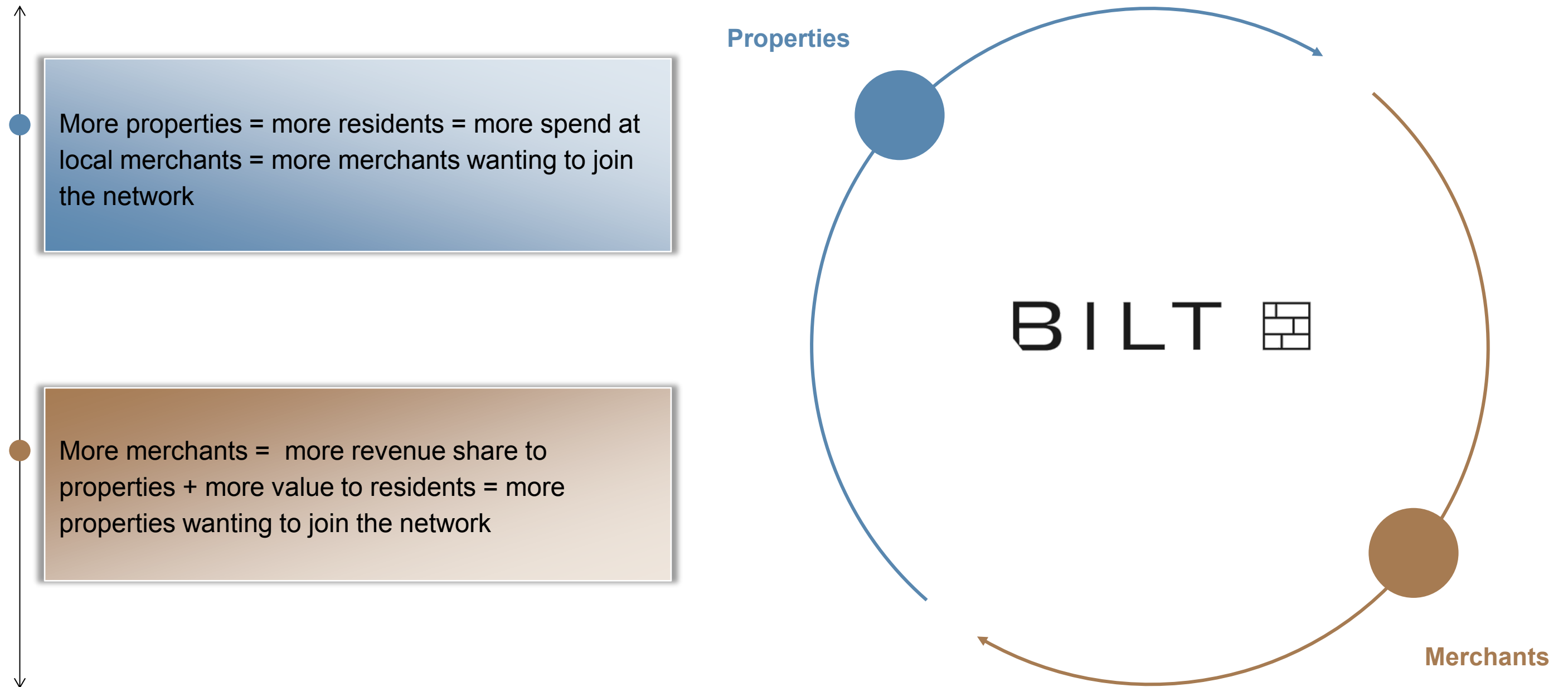


80% of spend occurs within 15 miles of the home, creating \$30T+¹ of spend to capture

Source: 2024 Nilson Report, Industry Sources

¹ Calculated based on 80% of total spend volume per Nilson Report and Industry Sources

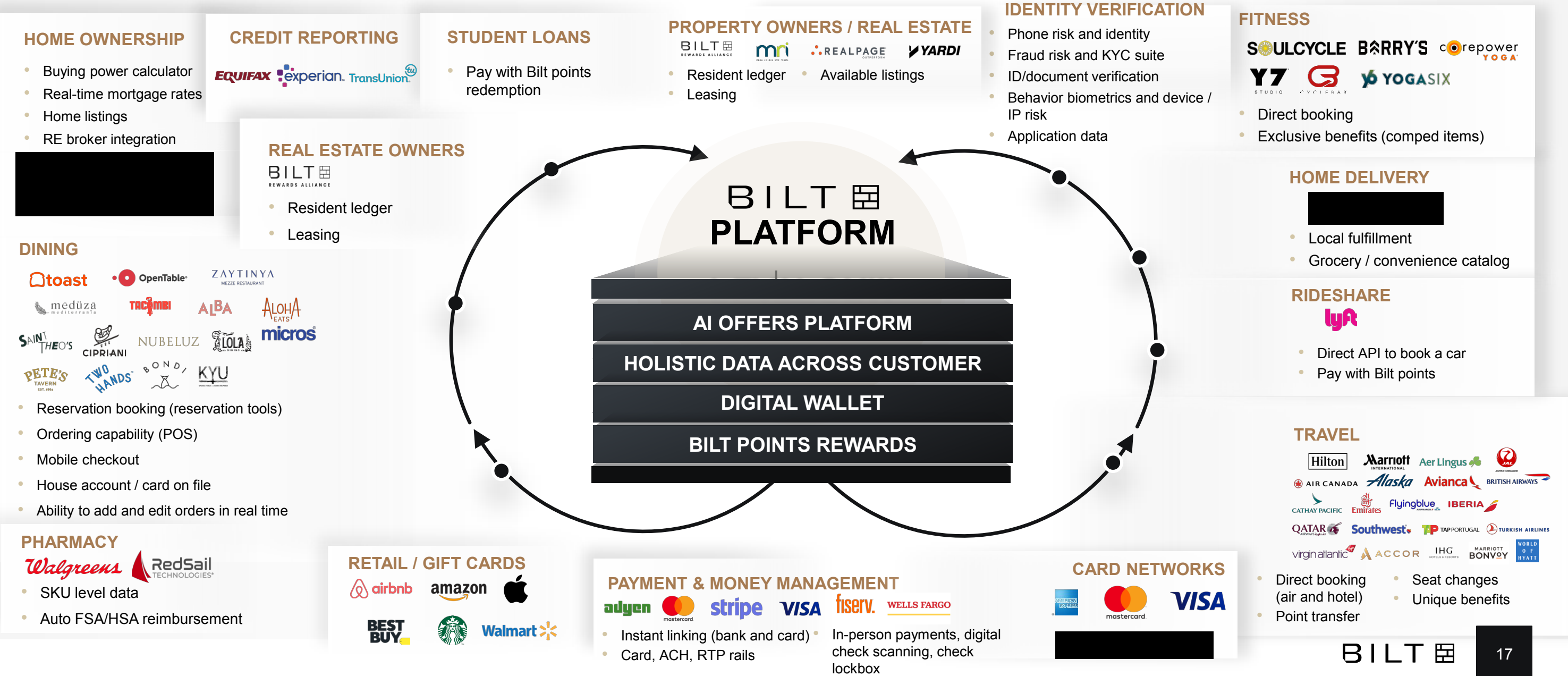
Bilt has created a powerful flywheel between properties and merchants



The Bilt flywheel in action

MORE MERCHANT CAPABILITIES DRIVE MORE PLATFORM VALUE

MORE PLATFORM VALUE DRIVES MORE PROPERTIES / MERCHANTS JOINING THE NETWORK



Home **Rewards** **Neighborhood** **Future launch**

Home **BILT** **Neighborhood**

Rewards

2021 **2022** **2023** **2024** **2025**

Home

- Mastercard, Jack Henry & Associates Inc., Plaid
- Housing platform launched
- Bilt Mastercard launched
- Yardi integration
- Realpage integration

Rewards

- Experian, Equifax, TransUnion, Wells Fargo, MRI
- Free rent reporting to all three bureaus
- Virtual accounts + enhanced check sending for rent payments
- MRI integration
- Bilt Mastercard launch with Wells Fargo

Neighborhood

- MoneyGram, BILT Rewards Alliance, Lively, Hqo
- Full Bilt Payment Center launched
- Bilt Alliance portal launched
- Enhanced physical check collection
- Buy-a-home
- Integration with resident apps

2022

Rewards

- Air Canada, Air France KLM, Hyatt, Virgin, IHG, Emirates
- Rent pay with points
- Bilt collection
- Interest on points
- Elite status

Neighborhood

- Aer Lingus, Amazon, British Airways, Cathay Pacific, Iberia, Pointme, Turkish Airlines, United, Voyages
- Rent Day launch
- Statement credit pay with points for Bilt Card
- Referral program (v1)

2023

Rewards

- Avianca
- Bilt Rewards Elite tier benefits refreshed
- Rent Free launched
- Referral program (v2)
- Statement Credit redemption

Neighborhood

- Lyft
- Bilt Dining launch

2024

Rewards

- Accor, Blade, Hilton Honors, Marriott Bonvoy, Air Portugal
- Milestone rewards
- Revamped elite status program (tier track + fast track)
- Flying Blue Status Match
- AI powered customer experience
- Alaska Airlines transfer
- Alaska cobrand benefit (earn 3x Alaska miles when paying rent with Alaska card)

Neighborhood

- Walgreens, Pure Barre, Rest, OpenTable, Xponential, Corepower Yoga, YOGA SIX, BFT, Toast
- Bilt Wallet launched
- FSA/HSA benefits
- Bilt experiences launched
- Merchant portal launched
- Bilt Originals launched
- Mobile checkout
- Credit platform
- Benefits Marketing Engine V1 (benefits framework + display platform)
- Bilt Card linking
- Automated card offers

2025

Rewards

- Amazon, Japan Airlines, Southwest, Qatar
- Gift card channel & send to a friend
- PWP Student Loan
- Amazon redemptions for non-cardholders

Neighborhood

- Awayz, Barry's, BILT cafe, FIS, Lyft, Metropolis, Portal2, Spade
- Wallet V2
- AI driven recommendations
- PWP at brick and mortar stores via FIS
- PWP with Lyft
- Transaction enrichment via Spade
- 3PC Rewards enrichment via Awayz
- Benefits Marketing Engine v2 (recommendations and reasons powered by AI)
- Neighborhood catalog

Future launch

- Bilt Resident Loyalty 2.0 launched
- Onboarding program - product and email journey
- Home History
- Self-service chatbot / SMS actions
- Enhanced earn on 3PC