

## TIME-SENSITIVE: Important Update from Anywhere Real Estate, Inc.

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**From:** Liebman, Pamela PL@corcoran.com

**To:** Liebman, Pamela PL@corcoran.com

**Date:** Mon, Sep 22, 2025, 6:51AM

Hi all, please see an important message from Ryan Schneider, President and Chief Executive Officer of Anywhere Real Estate.

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**To:** Corcoran Agents

**From:** A Message from Ryan Schneider

**Date:** 9/22 at 6:45am

**Subject:** TIME-SENSITIVE: Important Update from Anywhere Real Estate, Inc.

To our Valued Corcoran Agents,

I am reaching out early this morning to share very significant news. I wanted to provide you with an overview as you will likely begin to see it in the media this morning.

**This morning, Anywhere is jointly announcing a merger agreement with Compass to combine our companies in an all-stock agreement.** You can read more in our press release [here](#).

Before I share any additional information, I want to share a couple of critical details with you:

- **There are no changes to office operations or financial arrangements with your brokerage as a result of this announcement.** No action is required on your part.
  - The closing of the merger is subject to shareholder and regulatory approvals, as well as other customary closing conditions, and is expected to close in the second half of 2026.
- **Corcoran will continue to operate** with the same distinct identity it holds today. As mentioned explicitly in the press release, the agreement includes preserving the unique independence of Anywhere's brands, including Corcoran, recognizing its strong presence in the market for agents and consumers alike.
- **You're still a Corcoran agent and this agreement doesn't change that.**
- What matters most is that you're still able to be a trusted advisor to your clients and that we continue to offer you great options and support to grow your business. This announcement will in no way affect or

diminish the level of service and support that you have come to expect from Corcoran, and our ability to support you will only be enhanced by this agreement.

**You have received an invitation to a Town Hall meeting at 8:30AM where Pam Liebman will provide additional context around the agreement and share my perspective.**

We ask that you bear in mind that today is the first day of a long and complex process in partnership with Compass to go from announcement to the completion of the merger. I will be sharing new developments and details as they become available, and will make every effort to answer your questions to the fullest extent possible – and that starts today.

Ryan

#### **Important Information about the Transaction and Where to Find It**

In connection with the proposed transaction between Anywhere Real Estate Inc. (“Anywhere”) and Compass, Inc. (“Compass”), Anywhere and Compass will file relevant materials with the SEC, including a registration statement on Form S-4 filed by Compass (the “Registration Statement”) that will include a joint proxy statement of Compass and Anywhere that also constitutes a prospectus of Compass (the “Joint Proxy Statement/Prospectus”). The definitive Joint Proxy Statement/Prospectus will be mailed to stockholders of Anywhere and stockholders of Compass seeking their approval of the proposed transaction and other related matters. Each of Anywhere and Compass may also file other relevant documents with the SEC regarding the proposed transaction. This communication is not a substitute for the Registration Statement, Joint Proxy Statement/Prospectus or any other document that Anywhere or Compass (as applicable) may file with the SEC in connection with the proposed transaction. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS OF COMPASS AND ANYWHERE ARE URGED TO READ THE REGISTRATION STATEMENT, THE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the Registration Statement and the Joint Proxy Statement/Prospectus (when they become available), as well as other filings containing important information about Anywhere or Compass, without charge at the SEC’s Internet website (<http://www.sec.gov>). Copies of the documents filed with the SEC by Anywhere will be available free of charge on Anywhere’s internet website at <https://ir.anywhere.re/financials/sec-filings/default.aspx> or by contacting Anywhere’s investor relations contact at [investor.relations@anywhere.re](mailto:investor.relations@anywhere.re). Copies of the documents filed with the SEC by Compass will be available free of charge