ApartmentLove Terminates Two Proposed Acquisitions Citing Material Inconsistencies in Due Diligence Materials

TORONTO, ON (October 26, 2023) (GLOBE NEWSWIRE) -- ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) ("**ApartmentLove**" or the "**Company**), a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers from around the world has decided not to proceed with two previously announced transactions, the first being the proposed acquisition of certain assets of Traffic2Revenue, Inc., a Florida-based internet marketing company, the second being the proposed acquisition of the assets of a luxury Internet listing real estate site. In its review, management noted material inconsistencies with the due diligence materials produced by the vendors of each respective proposed acquisition. These transactions were announced in press releases dated October 28, 2021, and May 23, 2023, respectively.

"While disappointed to not be proceeding with either transaction, I commend the work of our acquisition team and their rigorous due diligence investigations," said Trevor Davidson – President and CEO of ApartmentLove.

The Company has successfully completed two acquisitions since going public in the summer of 2021 and management maintains its resolve to consolidate the deeply fragmented internet listing industry. To that end, the Company is continuing its due diligence investigation of a pioneer in the Canadian FinTech space, as was announced in a press release dated June 26, 2023 (the "**FinTech Acquisition**").

About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) is a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers in more than 30-countries around the world. Promoting more than 350,000 daily active homes, apartments, and vacation properties on its network of short-term and long-term rental marketing websites, ApartmentLove has proven its ability to scale as a fast-growing PropTech in today's complex and dynamic markets. Seeking to consolidate the deeply fragmented internet listing industry, ApartmentLove has acquired multiple businesses that have many monthly active users, a history of recurring revenues, positive cashflows, and custom technologies that accelerate and destress the renting experience.

For more information visit https://apartmentlove.com/investors or contact:

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Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward looking statements include but are not limited to the closing of the FinTech Acquisition, if at all, or the timing thereof. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

Risk factors can be found in the Company's continuous disclosure documents which have been filed on SEDAR+ and can be accessed at www.sedarplus.ca. Because of the risks, uncertainties, and assumptions contained herein, investors should not place any undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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