Habyt, backed by Inveready, merges with Common to become the leading global co-living operator

- The largest co-living company in Europe and Asia and the largest co-living company in North America are merging in an agreement aimed at revolutionizing the way we live and work.
- Both companies have seen their businesses triple in 2022 and expect their businesses to double in 2023. Inveready, an alternative asset manager invested in Habyt in 2021 through its Inveready Venture Finance III fund.

Barcelona, January 11, 2023

Habyt, the largest co-living operator in Europe and Asia, and Common, the largest co-living operator in North America, announced today their merger to create the world's leading co-living company. The combined entity gives life to a new generation of living concepts operating worldwide. With locations in over 40 cities and 14 countries across three continents, the resulting entity will manage more than 30,000 co-living spaces, studios, and traditional rental apartments"This increased joint presence makes sense for both residents and real estate partners and creates the first truly global co-living operator. And there's no one doing it better outside the U.S., with similar digital capabilities and values, than Habyt," said Brad Hargreaves, founder and president of Common. "By merging, we're creating an international co-living network that more and more tenants are seeking right now."

"The merger makes a lot of sense for both companies: Habyt had no presence in North America and Common had none in Europe," said Luca Bovone, Founder and CEO of Habyt. "Our combined new resources provide a fully digital and easy solution to access rental properties worldwide, something that historically has been thwarted by endless paperwork or bureaucracy."

Following Inveready's investment in 2021, with €4 million specifically to finance one of the initial acquisitions (ERASMO'S ROOM) and to support Habyt's expansion in Europe through the acquisition of Homefully, Ignacio Puig, Partner at Inveready, commented, "This operation was part of our broader European investment strategy, and we continue to be very pleased to work closely with the Habyt team to help build the leading international co-living operator."

Both Common and Habyt have seen their businesses triple in 2022, and both companies expect their businesses to double in 2023. With this merger, the entity aims to be profitable in 2023. The combined Habyt Group, which will continue to be led by CEO Luca Bovone, is backed by leading investors worldwide, including P101, Vorwerk Ventures, DI Capital Soulutions, Sequoia, Mitsubishi, and Inveready, and was founded in 2017 in Berlin, Germany.

About Common:

Common is a residential brand that creates a better type of multifamily property manager through innovations in technology, design, and operations. Common offers exceptional experiences to tenants in twelve cities and 7,000 co-living, micro-unit, and traditional apartments. They are the preferred choice for both residents seeking a stress-free, all-inclusive living environment from a trusted brand, and for real estate owners seeking reliable returns above market rates. Common's platform also includes the housing management brand Noah for workers and the family housing operator Mily. With over 22,000 units signed and in development and over $110 million in venture capital investment, Common is expanding across 22 cities worldwide. To partner with us, visit our partner page or follow us on Instagram at @common.living.

About the Habyt Group:

Habyt is the fastest-growing global co-living company with a mission to provide the best housing experience anywhere, for anyone. The company aims to create the best residential experience for customers through great design, a diverse community, high digitalization, and simplicity, worldwide. Habyt was founded in 2017 by Luca Bovone, one of the early employees of Dropbox Europe, and is now present in 12 countries and 24 cities. Habyt's tech-savvy experience allows customers to access services with just one click and move effortlessly between countries without complications. Currently, Habyt manages over 10,000 properties worldwide and assists 15,000 clients each year. The total capital raised by Habyt exceeds $50 million from investors such as Burda Principal Investments, Sequoia Capital, HV Capital, P101, Picus, Vorwerk Ventures, and Inveready.