

HOUS
LISTED
NYSE

Earnings Call

Q4 and FY 2024



Management Presenters



Ryan Schneider

Chief Executive Officer
and President



Charlotte Simonelli

Executive Vice President and
Chief Financial Officer



Alicia Swift

Senior Vice President, Investor Relations
and Treasury



Important Disclosures

Forward-Looking Statements

This presentation contains forward-looking statements. The Company desires to take advantage of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995 and is including this statement for the express purpose of availing itself of the protections of the safe harbor with respect to all forward-looking statements. Therefore, the Company wishes to caution each participant to consider carefully the specific factors discussed with each forward-looking statement in this presentation and other factors contained in the Company's filings with the Securities and Exchange Commission under the captions "Forward-Looking Statements", "Risk Factors", "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" as such factors in some cases have affected, and in the future (together with other factors) could affect, the ability of the Company to implement its business strategy and may cause actual results to differ materially from those contemplated by the statements expressed herein. Forward-looking statements, estimates, and projections are inherently subject to significant economic, competitive, antitrust and other litigation, regulatory, and other uncertainties and contingencies, many of which are beyond the control of management, including among others, industry and macroeconomic developments as well as uncertainty relating to the California wildfires. The information contained in this presentation is as of February 13, 2025. The Company assumes no obligation to update the information or the forward-looking statements contained herein, whether as a result of new information or otherwise. RECIPIENTS ARE STRONGLY ADVISED TO READ THE COMPANY'S FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION BECAUSE THEY CONTAIN IMPORTANT INFORMATION.

Operating EBITDA Change

Effective December 31, 2024, the Company updated its definition of Operating EBITDA to include adjustments for non-cash stock-based compensation and certain legal matters that conform with similar adjustments and measures disclosed by industry competitors. Reconciliations of Operating EBITDA to the most directly comparable GAAP measure are provided for all periods presented. See Table 9 of the February 13th Press Release for further discussion.

Non-GAAP Financial Measures

Certain financial measures, as used in this presentation, are supplemental measures of the Company's performance that are not Generally Accepted Accounting Principles ("GAAP") measures. Refer to slides 28-30 of this presentation and Tables 1a, 5a, 5b, 6a, 6b, 7, 8a, 8b and 9 of the February 13th Press Release announcing fourth quarter and full year 2024 financial results for the definitions of these non-GAAP financial measures, a reconciliation of these measures to their most comparable GAAP measures, and the Company's explanation of why it believes these non-GAAP measures are useful to investors.



Our Business



The Anywhere Network

As a leader of Integrated Residential Real Estate Services in the U.S., we combine the world's most extensive agent network, industry-leading brands, integrated services, and innovative product and technology capabilities to lead the world on a better real estate journey.

AnywhereSM Advisors

Full-service residential real estate brokerage with brands in many of the largest metropolitan areas in the U.S.



AnywhereSM Brands

Global franchisor of some of the most recognized brands in the real estate industry.

Segment also includes Anywhere Leads and Cartus Relocation



AnywhereSM Integrated Services

Leading full-service title and settlement services company in the U.S.

Segment includes our minority-held mortgage joint venture and Title Insurance Underwriter joint venture



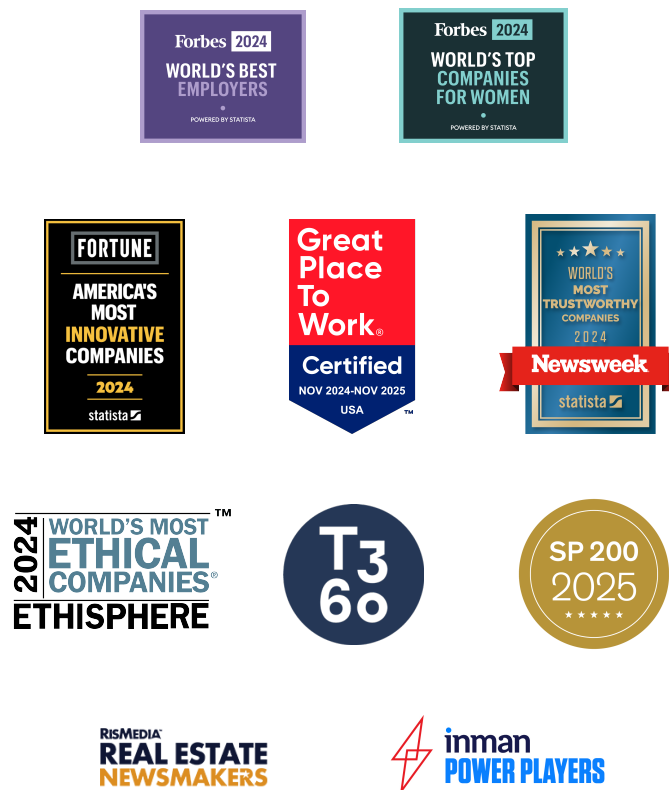
Recognized as an Industry Leader in Culture and Talent

Recognition

- Named in 2024 to Fortune's Most Innovative Companies, Forbes' World's Best Employers, and World's Most Ethical Companies for the 13th consecutive year, among others
- More leaders in 2025 Swanepoel Power 200 than any other real estate company
- Anywhere affiliated agents made up 20% of 2024 Top 250 Latino Agents list
- Ten women across Anywhere were included on the 2024 HousingWire Women of Influence list

Governance and Integrity

- Diverse and independent Board of Directors
- Nominating & Corporate Governance Committee Charter includes ESG oversight responsibilities
- Robust Board-led investor outreach program since 2018



Community Commitment

- Anywhere Gives' partnership with Covenant House International
- Anywhere Disaster Relief Fund offered through Anywhere Gives
- Ascend: Executive Leadership Experience
- Agents of Change Program
- Fair Housing Pledge
- Inclusive Industry Organization Partnerships

Corporate Social Responsibility

- [2023 CSR Report](#)



Investment Highlights



Anywhere has the Competitive Edge



The opportunity to drive change at scale that comes with closing ~1 million homesale sides annually



A nationwide network of trusted advisors



Industry's leading franchise business with six nationally recognized brokerage brands



End-to-end national assets in brokerage, mortgage, title, and insurance



High impact tech and data scale, enhancing productivity for agents and franchisees, and leveraging AI to drive better experiences faster at lower costs



Strong financial octane from Operating EBITDA and Free Cash Flow generation, enabling us to invest in growth

Attractive Franchise Power

Unmatched Brand Portfolio



CENTURY 21



corcoran

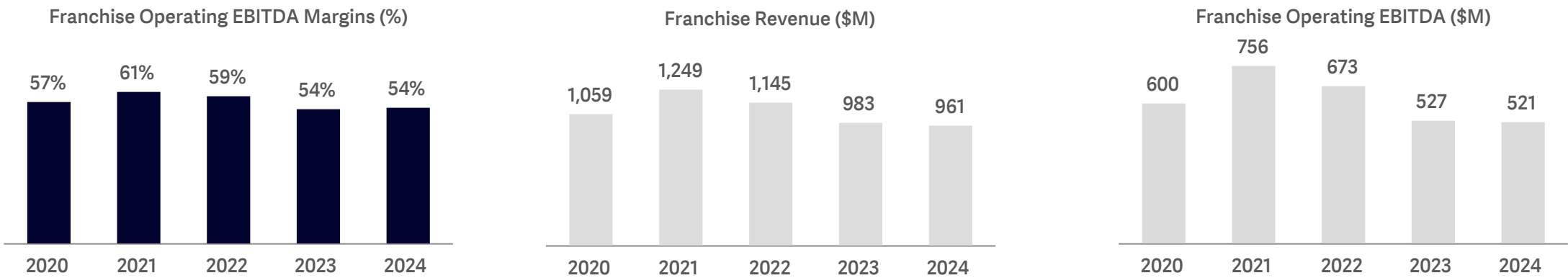


Sotheby's
INTERNATIONAL REALTY

Fast Facts¹

- Anywhere Real Estate is a leading real estate franchisor in the U.S., with six nationally recognized brokerage brands
- Worldwide footprint with over 2,100 total franchisees
- Typical new U.S. contract is 10 years in length
- Average U.S. franchisee tenure >20 years
- 30k closings delivered from our global referral networks

High Margin Business with Steady Recurring Revenue and Operating EBITDA²



1. Fast facts as of December 31, 2024.
2. Franchise Group is inclusive of the Anywhere Leads Group and Cartus Relocation Services and includes Owned Brokerage intercompany royalties and marketing fees of \$316M from 2020, \$407M from 2021, \$373M from 2022, \$315M from 2023 and \$319M from 2024.



Unparalleled Franchise Scale



11,200 WORLDWIDE SALES AGENTS

58,231 U.S. ANNUAL SIDES

CENTURY 21.

130,200 WORLDWIDE SALES AGENTS

219,329 U.S. ANNUAL SIDES



96,300 WORLDWIDE SALES AGENTS

468,004 U.S. ANNUAL SIDES

corcoran

4,900 WORLDWIDE SALES AGENTS

16,494 U.S. ANNUAL SIDES



43,200 WORLDWIDE SALES AGENTS

70,092 U.S. ANNUAL SIDES

Sotheby's
INTERNATIONAL REALTY

26,100 WORLDWIDE SALES AGENTS

117,860 U.S. ANNUAL SIDES

Note: Information as of December 31, 2024. Both side of transaction



Market Leader in Luxury Real Estate

Iconic Luxury Brands

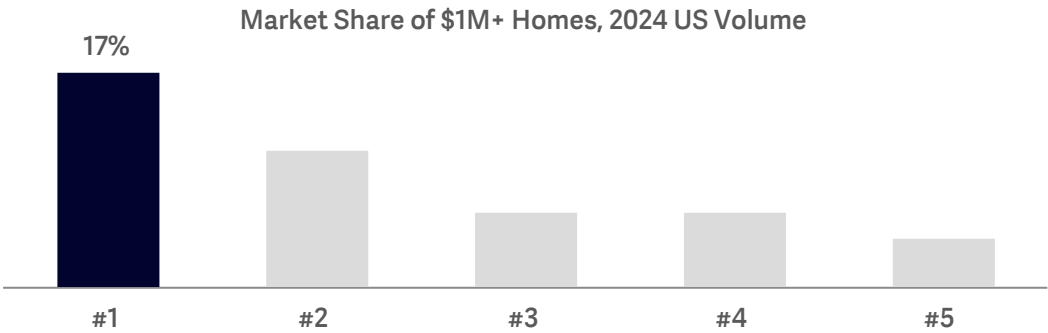


Fast Facts¹

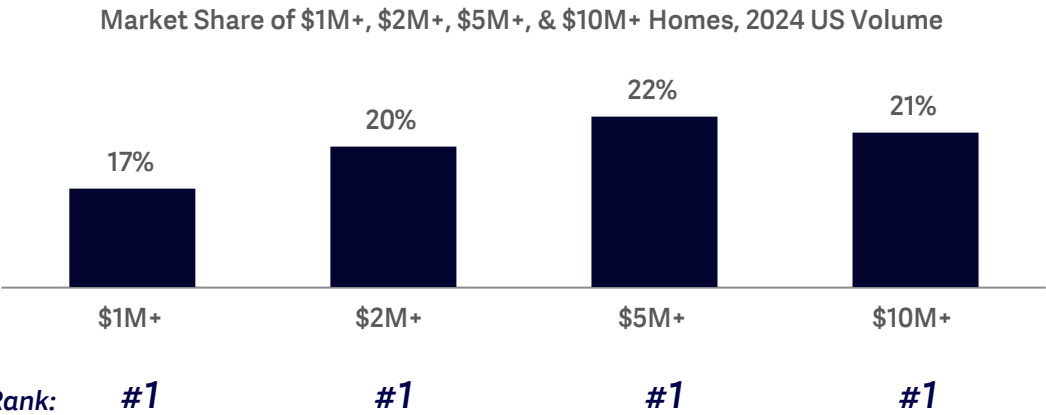
- Expanded our luxury leadership in 2024 with new global locations and increased U.S. market share
- Coldwell Banker Global Luxury, Corcoran, and Sotheby's International Realty brands increased volume by 10% in 2024, outperforming the broader market
- Unique Adjacent Offerings - Co-own Concierge Auctions, the world's largest luxury real estate auction marketplace
- Leader in New Development - Corcoran Sunshine ranked #1 in Manhattan new development

1. Fast Facts as of December 31, 2024.
2. Source: Marketing Listing Services (MLSs). In MLSs where Anywhere owned and franchised brokerages operate, excluding New York City and the Hamptons (where there is no MLS). Volume means closed homesale transaction volume.

We Sell More \$1M+ Homes Than Anyone²



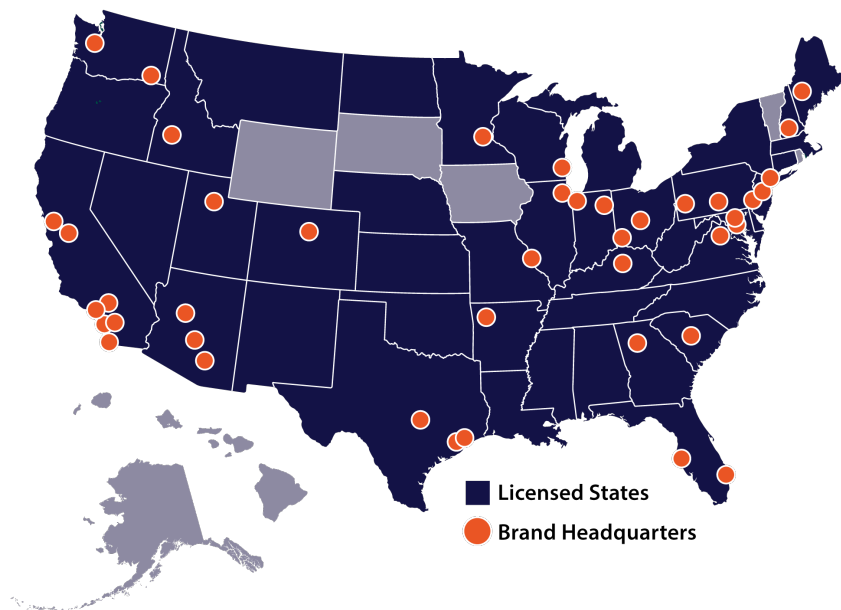
We Do Even Better At Higher Price Points²



Leading Provider of Title & Settlement Services

Title Agency Operations

- Full-Service title, escrow and settlement services across more than 40 brand names
- Licensed title agency in 43 states and Washington, D.C.
- Supports both Anywhere and non-Anywhere brokerage transactions
- Involved in ~114,000 purchase and refinance transactions in 2024



Upward Title (launched 2023)¹

- New multi-franchise title joint venture offering, exclusively for affiliates
- Upward JVs are full-service title and settlement companies, offering local expertise combined with the innovative product and technology capabilities of Anywhere, including insightful virtual quote tools and fully digital closing options
- Currently live in California, Colorado, Florida, Pennsylvania, Texas, and Utah with plans of further expansion

Underwriter JV (formed 2022)^{2 3}

- 22% ownership of Title Resources Group, one of the nation's leading title insurance underwriters
- In addition to Anywhere, TRG's other major shareholders include Centerbridge partners, L.P., HomeServices of America, and Opendoor Technologies, Inc.
- Lennar Corp joined the ownership group in Q4 2024

Mortgage JV (formed 2017)²

- 49.9% ownership of Guaranteed Rate Affinity, a mortgage origination joint venture with Guaranteed Rate, one of the largest retail mortgage lenders in the U.S.
- Many loan officers co-located within Anywhere brokerage offices supporting both Anywhere and non-Anywhere transaction mortgages

1. Anywhere is the majority and controlling partner in Upward Title, the non-controlling portion is deducted from the Company's net income (loss) on the "Net (income) loss attributable to noncontrolling interests" line on the income statement.

2. JV earnings are reported as equity in earnings and losses on the income statement.

3. On March 29, 2022, the Company sold its title insurance underwriter, Title Resources Guaranty Company, but maintained a minority ownership.



Leadership in Technology and Data

High Impact Technology And Products

Personalized agent and franchisee technology to **enhance productivity**



Affiliate Insights

Uses Anywhere's data scale to provide actionable insights for individual franchisees, helping them run their business better

Leads Engine

LEADS ENGINE

Empowers brokers to manage their digital lead flow, from a wide variety of sources, in one place



Listing Concierge

Simplifies and automates creation and placement of custom marketing to sell houses faster and for more money



RealVitalize

Provides liquidity, contractors, and project management to optimize a home's value before sale

API Connectivity

developers.anywhere.re enables freedom, flexibility, and choice for third party developers, brokers, and agents and allows us to connect to **80+ external products**

Business capabilities enabled by **hundreds of APIs**. In 2024:

- 6B+ API calls
- 550+ APIs available to third parties
- Nearly 300 partners integrated

Industry Leading Data Scale

~1.0PB of real estate data on a modern, cloud based infrastructure

Integration of data and AI models for **core business processes** like agent recruiting

Generative AI Leadership

Aggressive generative AI agenda to drive better experiences faster and at lower costs

Multiple generative AI deployments and Proofs of Concept across many parts of our company, including marketing, brokerage and title operations, lead generation, among others



2024 WINNER: BEST USE OF AI BY A BROKERAGE



Anywhere is Focused on Agent and Consumer Pain Points

How We Get There



Making the Real Estate Transaction Simpler for Agents and Consumers

IMPROVE BUYING AND SELLING EXPERIENCE ACROSS THE "FULL BUY BOX" OF REAL ESTATE

- Reduce friction for EVERY consumer transaction
- Create an easier and integrated experience for all parts of a consumer's next move
- Deliver a reimaged transaction that is "push button simple"

CAPTURE THE ECONOMICS

- Win substantially more brokerage transactions
- Expand unit economics - greater title/mortgage capture
- Attract more agents



The Line-of-sight Innovation is Attractive for the Ecosystem

CONSUMERS WIN

- Higher sales prices for sellers, more competitive offer for buyers
- Fewer contingencies and less risk

AGENTS WIN

- Better sales prices
- Better productivity

WE WIN

- More productive agents
- Higher agent retention
- Increased title and mortgage capture



Fourth Quarter & Full Year Results



2024 By the Numbers

Full Year 2024:

\$5.7B

Revenue Generated
(+\$56M year-over-year)

\$290M

Operating EBITDA¹
(+\$35M year-over-year)

\$50M

Free Cash Flow¹
(\$70M b/f one time items)

~\$125M

Realized Cost Savings
(~25% above initial target)

Q4 2024:

\$1.4B

Revenue Generated
(+\$112M year-over-year)

\$52M

Operating EBITDA¹
(+\$24M year-over-year)

+13% Y/Y

Combined Closed
Transaction Volume
Growth

(7bps) Y/Y

Agent Commission Splits
(11th straight quarter with stable
commission splits at ~80%)

1. See Slide 28 for a reconciliation of Net loss attributable to the Company to Operating EBITDA. See slide 30 for a reconciliation of Net loss attributable to the Company to Free Cash Flow. Refer to Table 9 of the Press Release dated February 13, 2025 for the definitions of these non-GAAP financial measures and the Company's explanation of why it believes these non-GAAP measures are useful to investors.



Transaction Volume

	Q4 2024 vs. Q4 2023	FY 2024 VS. FY 2023
Anywhere Combined		
Closed Homesale Sides	3%	(3)%
Average Homesale Price	9%	7%
Combined Total Homesale Transaction Volume (sides x price)	13%	4%
Anywhere Brands - Franchise Group¹		
Closed Homesale Sides	3%	(3)%
Average Homesale Price	10%	8%
Total Homesale Transaction Volume (sides x price)	13%	5%
Anywhere Advisors - Owned Brokerage Group		
Closed Homesale Sides	3%	(4)%
Average Homesale Price	9%	7%
Total Homesale Transaction Volume (sides x price)	13%	4%

1. Includes all franchisees except for Owned Brokerage Group.



Key Revenue Drivers

	Q4 2024 vs. Q4 2023		FY 2024 vs. FY 2023	
	Amount	% Change	Amount	% Change
Anywhere Brands - Franchise Group ¹				
Closed Homesale Sides	171,609	3%	700,589	(3)%
Average Homesale Price	\$504,637	10%	\$497,494	8%
Average Broker Commission Rate	2.39%	(6) bps	2.41%	(4) bps
Net Royalty per Side	\$446	4%	\$447	4%
Anywhere Advisors - Owned Brokerage Group				
Closed Homesale Sides	59,388	3%	249,421	(4)%
Average Homesale Price	\$757,275	9%	\$748,596	7%
Average Broker Commission Rate	2.35%	(7) bps	2.37%	(5) bps
Gross Commission Income per Side	\$18,577	6%	\$18,557	5%
Anywhere Integrated Services - Title Group				
Purchase Title and Closing Units	24,840	10%	103,612	1%
Refinance Title and Closing Units	3,145	54%	10,225	16%
Average Fee per Closing Unit	\$3,428	7%	\$3,341	5%

1. Includes all franchisees except for Owned Brokerage Group.



Revenue Details

Net Revenue (\$ in millions)	Q4 2024		Q4 2023		\$ Change		FY 2024		FY 2023		\$ Change	
Franchise Group ¹	\$	229	\$	221	\$	8	\$	961	\$	983	\$	(22)
Owned Brokerage Group		1,118		1,024		94		4,688		4,628		60
Title Group		92		75		17		362		340		22
Corporate & Other ²		(77)		(70)		(7)		(319)		(315)		(4)
Total Revenue	\$	1,362	\$	1,250	\$	112	\$	5,692	\$	5,636	\$	56

1. Franchise Group is inclusive of Anywhere Leads Group and Cartus Relocation Services.

2. Revenues include the elimination of transactions between segments, which consists of intercompany royalties and marketing fees paid by Owned Brokerage Group of \$77 million and \$70 million during the three months ended December 31, 2024 and 2023, respectively, as well as \$319 million and \$315 million during the years ended December 31, 2024 and 2023, respectively.



Operating EBITDA Details

Operating EBITDA (\$ in millions)	Q4 2024	Q4 2023	\$ Change
Franchise Group ¹	\$ 121	\$ 110	\$ 11
Owned Brokerage Group	(27)	(43)	16
Title Group	(9)	(12)	3
Corporate & Other	(33)	(27)	(6)
Operating EBITDA	\$ 52	\$ 28	\$ 24

FY 2024	FY 2023	\$ Change
\$ 521	\$ 527	\$ (6)
(93)	(135)	42
(13)	(16)	3
(125)	(121)	(4)
\$ 290	\$ 255	\$ 35

1. Franchise Group is inclusive of Anywhere Leads Group and Cartus Relocation Services.

Note: See Slide 29 for a reconciliation of Operating EBITDA to Net loss attributable to the Company. Refer to Table 9 of the Press Release dated February 13, 2025 for the definitions of certain non-GAAP financial measures and the Company's explanation of why it believes these non-GAAP measures are useful to investors.



Operating EBITDA without Intercompany Royalty

Operating EBITDA (\$ in millions)	Q4 2024	Q4 2023	\$ Change
Franchise Group	\$ 44	\$ 40	\$ 4
Owned Brokerage Group	50	27	23
Franchise & Owned Brokerage Combined	\$ 94	\$ 67	\$ 27

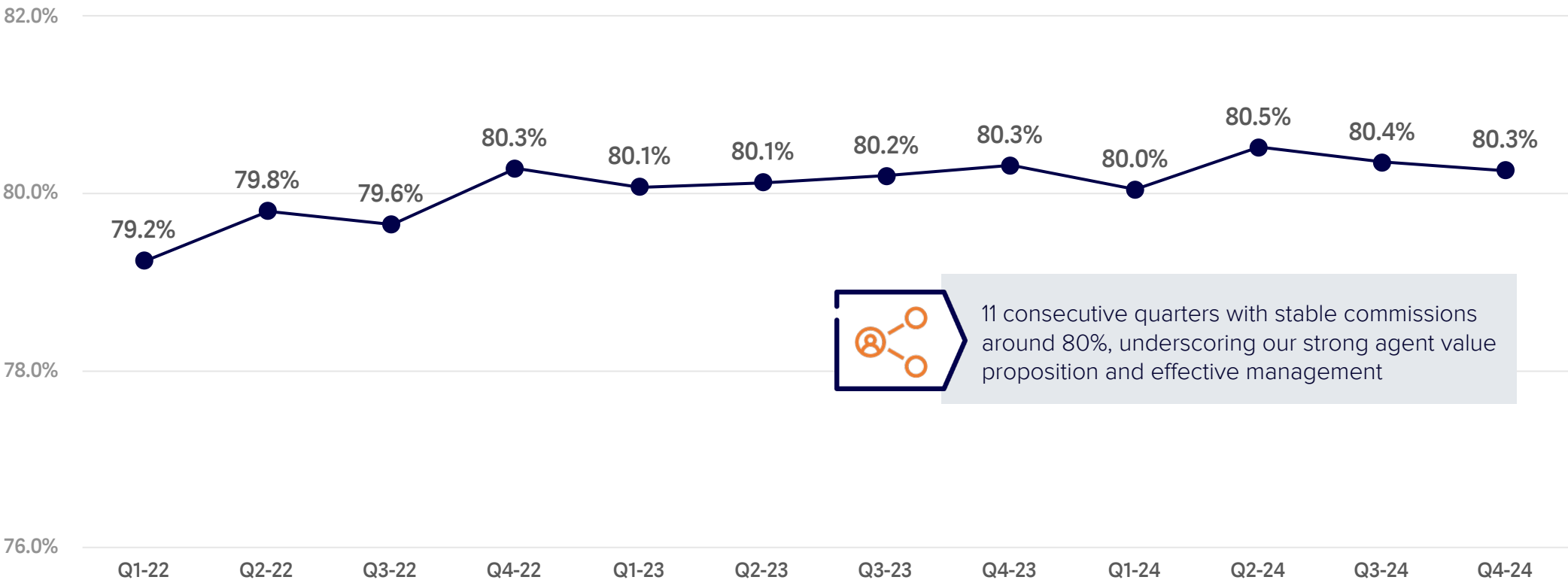
FY 2024	FY 2023	\$ Change
\$ 202	\$ 212	\$ (10)
226	180	46
\$ 428	\$ 392	\$ 36

Note: The segment numbers noted above do not reflect the impact of intercompany royalties and marketing fees paid by Owned Brokerage Group to Franchise Group of \$77 million and \$70 million during the three months ended December 31, 2024 and 2023, respectively, as well as \$319 million and \$315 million during the years ended December 31, 2024 and 2023, respectively.



Advisors: Quarterly Agent Commission Split Rate

Quarterly Agent Commission Split (Commission Expense divided by Gross Commission Income) (%)



Operating, Marketing, and G&A by Reportable Segment

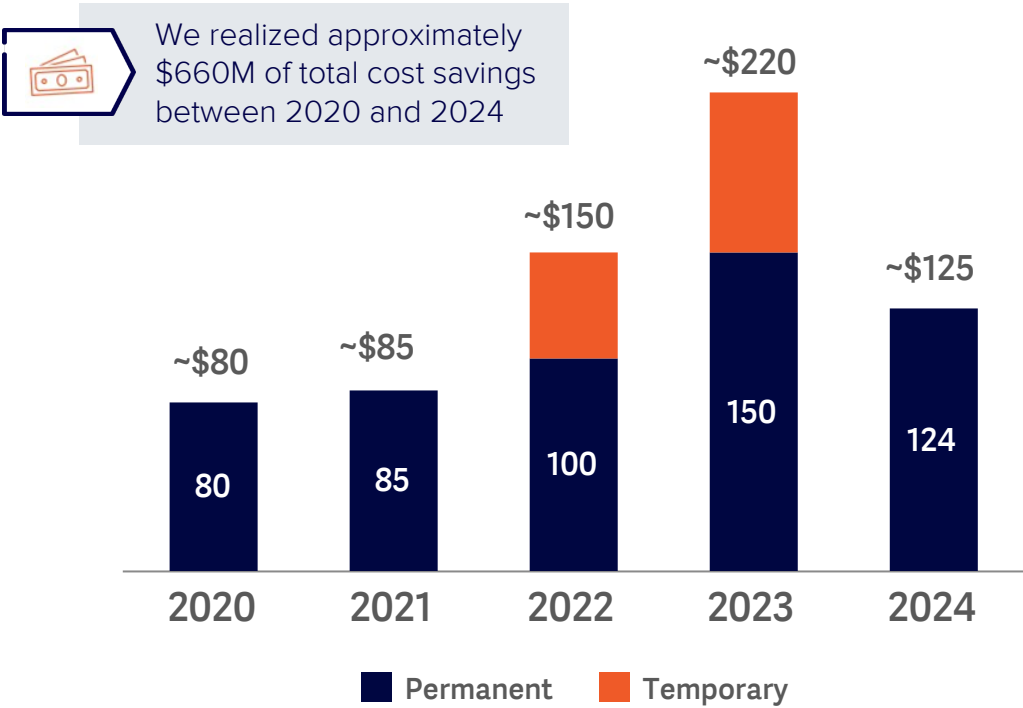
(\$ in millions)	For the Year Ended December 31, 2024			
	Operating	Marketing	General and Administrative ¹	Total
Franchise Group ²	\$ 248	\$ 89	\$ 105	\$ 442
Owned Brokerage Group	882	102	85	1,069
Title Group	299	18	60	377
Corporate & Other ³	(304)	(14)	142	(176)
Total Company	\$ 1,125	\$ 195	\$ 392	\$ 1,712

1. General and administrative expenses differ from the amounts reported for the Company's reportable segments under ASC Topic 280 as those amounts include adjustments for non-cash stock-based compensation and legal contingencies unrelated to normal operations which currently includes industry-wide antitrust lawsuits and class action lawsuits consistent with the definition of Operating EBITDA, the Company's reported measure of segment profit or loss. Refer to Table 9 of the Press Release dated February 13, 2025 for further information related to Operating EBITDA.
2. Franchise Group is inclusive of Anywhere Leads Group and Cartus Relocation Services.
3. Corporate and Other includes the Company's intersegment revenues which are eliminated and various unallocated corporate expenses.



Historical Cost Savings Delivery

Anywhere Realized Cost Savings by Year (\$M)¹



Targeting \$100 million of realized cost savings in 2025³

Anywhere Actual Flow Through of Savings to Expenses (\$M)²



1. Represents approximate cost savings by year. Cost savings programs exclude any offset from inflation and investments. 2020 cost savings excludes approximately \$150M of temporary savings as a result of Covid-19 crisis.

2. Includes Operating, marketing and G&A expense lines. Excludes Agent Commissions, Equity in earnings/losses of unconsolidated entities and other miscellaneous gains/losses. Approximately 35% of cost savings from 2020 to 2024 were offset by inflation, new investments, and other factors. A portion of the expense decline since 2019 was also related to the sale of the underwriter in 2022.

3. 2025 Cost savings program excludes any offset from inflation and investments as we look to make significant progress transforming our business.

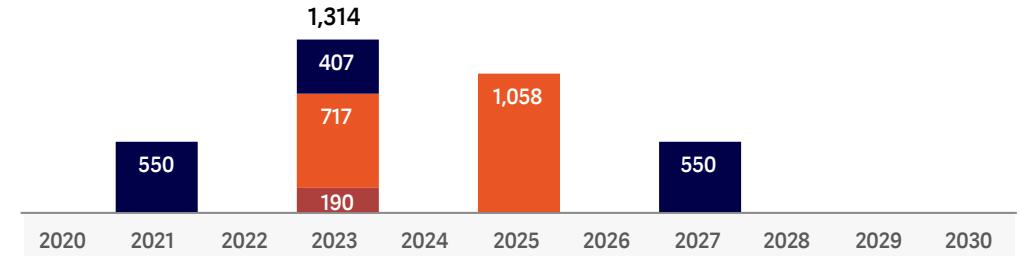


Transformed Debt Stack

- Optimizing our balance sheet is a top allocation priority, alongside investing in the business
- Reduced overall gross debt by over \$930M (or 27%) since 2019
 - In 2023, reduced debt by ~\$310M through bond exchanges and debt repurchases
 - In Q3 2024, repurchased \$26M of notes at a discount
- Addressed ~\$600M of near-term maturities since March 2022 using a combination of cash and revolver borrowings
 - In 2022, repaid \$407M 4.875% Senior Notes
 - In Q3 2024, repaid \$196M Term Loan A
- Extended maturities and shifted to a higher mix of unsecured debt
- Reduced weighted average cost of fixed rate debt (4.95% vs. 6.65% in 2019¹)

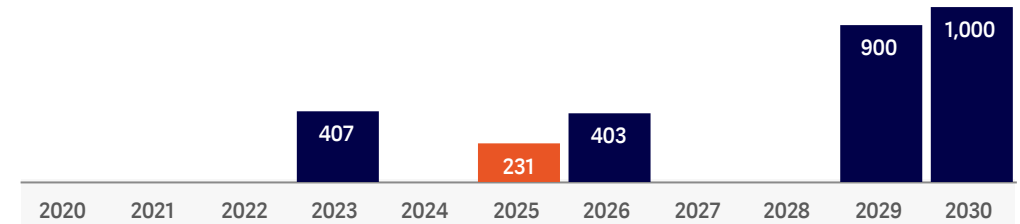
December 31, 2019 (\$M)

Total Debt 3,472



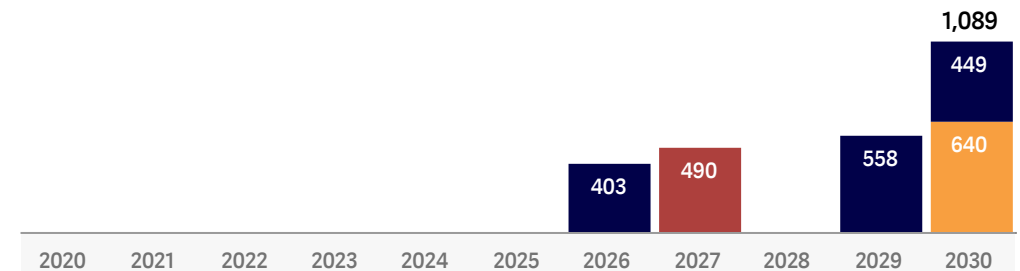
March 31, 2022 (\$M)

Total Debt 2,941



December 31, 2024 (\$M)

Total Debt 2,540



1. Excludes interest rate swaps.

2. Revolving Credit Facility is first lien secured debt but shown separately in the charts above (note: Anywhere's current revolver capacity is \$1.1B in total).

Note: Graphs exclude finance lease obligations, amortization payments and securitization obligations.



Capitalization Table

	Pricing	Maturity	As of December 31, 2024
Revolving Credit Facility	SOFR+10bps+175 ¹	July 2027 ²	\$ 490
Senior Secured Second Lien Notes	7.000%	April 2030	640
Senior Notes	5.750%	January 2029	558
Senior Notes	5.250%	April 2030	449
Exchangeable Senior Notes	0.250%	June 2026	403
Finance Lease Obligations			15
Corporate Debt (excluding securitizations)			2,555
Less: Cash and cash equivalents			118
Net Corporate Debt (excluding securitizations)			\$ 2,437
EBITDA as defined by the Senior Secured Credit Agreement			\$ 338
Net Debt Leverage Ratio ³			7.2 x

1. Based on a Term Secured Overnight Financing Rate ("SOFR") plus a 10 basis point credit spread adjustment plus an additional margin. The additional margin is subject to adjustment based on the then current senior secured leverage ratio. Based on the previous quarter's senior secured leverage ratio, the margin was 1.75%.
2. As of December 31, 2024, the maturity date of the Revolving Credit Facility is July 2027 (subject to earlier springing maturity dates). The Revolving Credit Facility has an aggregate of \$1,100 million in capacity with \$490 million of outstanding borrowings and \$33 million of outstanding undrawn letters of credit as of December 31, 2024.
3. Defined as net corporate debt divided by EBITDA as defined by the senior secured credit facilities. See Table 8b of our February 13, 2025 Press Release for a Net Debt Leverage Ratio calculation.



Appendix



GAAP Reconciliation

(\$ in millions)	For the three months ended		For the years ended	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Net loss attributable to Anywhere	\$ (64)	\$ (107)	\$ (128)	\$ (97)
Income tax expense (benefit)	13	(22)	(2)	(15)
Loss before income taxes	(51)	(129)	(130)	(112)
Add: Depreciation and amortization	47	47	198	196
Interest expense, net	36	37	153	151
Stock-based compensation ¹	5	—	17	12
Restructuring costs, net ²	8	9	32	49
Impairments ³	11	54	20	65
Former parent legacy cost, net ⁴	1	1	2	18
Legal contingencies ⁵	(8)	9	2	43
Gain on the early extinguishment of debt ⁶	—	—	(7)	(169)
Loss on the sale of businesses, investments or other assets, net	3	—	3	2
Operating EBITDA	\$ 52	\$ 28	\$ 290	\$ 255

1. Stock-based compensation is a non-cash expense that is based on grant date fair value, which is influenced by the Company's stock price, and recognized over the requisite service period.
2. Restructuring costs are approximately half personnel-related, including severance costs primarily to streamline finance and other administrative functions, and half facility-related, including costs incurred to reduce our brokerage operating model to align with the industry as well as our Corporate headquarters footprint.
3. Non-cash impairments in 2024 relate to leases and other assets. In 2023, these relate to a \$25 million impairment at Franchise Group to reduce goodwill related to Cartus, a \$25 million impairment of franchise trademarks and impairments of leases and other assets.
4. Former parent legacy items relate to a legacy tax matter.
5. Legal contingencies do not include cases that are part of our normal operating activities or legal expenses incurred in the ordinary course of business.
6. The gain on the early extinguishment of debt relates to the repurchases of Unsecured Notes that occurred during the third quarter of 2024, as well as the debt exchange transactions and open market repurchases that occurred during the third quarter of 2023.

Note: Refer to Table 9 of the Press Release dated February 13, 2025 for the definitions of certain non-GAAP financial measures and the Company's explanation of why it believes those non-GAAP measures are useful to investors.



GAAP Reconciliation

(\$ in millions)	For the three months ended		For the years ended	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Franchise Group	\$ 121	\$ 110	\$ 521	\$ 527
Owned Brokerage Group	(27)	(43)	(93)	(135)
Title Group	(9)	(12)	(13)	(16)
Corporate and Other	(33)	(27)	(125)	(121)
Operating EBITDA	52	28	290	255
Less: Depreciation and amortization	47	47	198	196
Interest expense, net	36	37	153	151
Income tax expense (benefit)	13	(22)	(2)	(15)
Stock-based compensation ¹	5	—	17	12
Restructuring costs, net ²	8	9	32	49
Impairments ³	11	54	20	65
Former parent legacy benefit, net ⁴	1	1	2	18
Legal contingencies ⁵	(8)	9	2	43
Gain on the early extinguishment of debt ⁴	—	—	(7)	(169)
Loss on the sale of businesses, investments or other assets, net	3	—	3	2
Net loss attributable to Anywhere	\$ (64)	\$ (107)	\$ (128)	\$ (97)

1. Stock-based compensation expense is primarily related to Corporate and Other.

2. Restructuring charges incurred for the three months ended December 31, 2024 include \$5 million at Owned Brokerage Group and \$3 million in Corporate and Other.

Restructuring charges incurred for the three months ended December 31, 2023 include \$3 million at Franchise Group, \$2 million at Owned Brokerage Group, \$2 million at Title Group and \$2 million in Corporate and Other.

Restructuring charges incurred for the year ended December 31, 2024 include \$4 million at Franchise Group, \$15 million at Owned Brokerage Group, \$1 million at Title Group and \$12 million in Corporate and Other.

Restructuring charges incurred for the year ended December 31, 2023 include \$11 million at Franchise Group, \$25 million at Owned Brokerage Group, \$4 million at Title Group and \$9 million in Corporate and Other.

3. Non-cash impairments in 2024 relate to leases and other assets. In 2023, these relate to a \$25 million impairment at Franchise Group to reduce goodwill related to Cartus, a \$25 million impairment of franchise trademarks and impairments of leases and other assets.

4. Former parent legacy items and Gain on the early extinguishment of debt are recorded in Corporate and Other.

5. Legal contingencies includes \$2 million in Corporate and Other for the year ended December 31, 2024 and \$34 million and \$9 million in Corporate and Other and Brokerage Group, respectively, for the year ended December 31, 2023.

Note: Refer to Table 9 of the Press Release dated February 13, 2025 for the definitions of certain non-GAAP financial measures and the Company's explanation of why it believes those non-GAAP measures are useful to investors.



GAAP Reconciliation

(\$ in millions)	For the three months ended		For the years ended	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Net loss attributable to Anywhere	\$ (64)	\$ (107)	\$ (128)	\$ (97)
Income tax expense (benefit)	13	(22)	(2)	(15)
Income tax payments	—	(10)	(1)	(14)
Interest expense, net	36	37	153	151
Cash interest payments	(47)	(33)	(158)	(168)
Depreciation and amortization	47	47	198	196
Capital expenditures	(24)	(20)	(78)	(72)
Restructuring costs and former parent legacy items, net of payments	(2)	(2)	—	23
Impairments	11	54	20	65
Gain on the early extinguishment of debt	—	—	(7)	(169)
Loss on the sale of businesses, investments or other assets, net	3	—	3	2
Working capital adjustments	19	32	37	141
Relocation receivables (assets), net of securitization obligations	41	11	13	24
Free Cash Flow	\$ 33	\$ (13)	\$ 50	\$ 67

Note: Refer to Table 7 of the Press Release dated February 13, 2025 for a reconciliation of net cash provided by operating activities to Free Cash Flow.

Refer to Table 9 of the Press Release dated February 13, 2025 for the definitions of certain non-GAAP financial measures and the Company's explanation of why it believes those non-GAAP measures are useful to investors.



Thank You

