



## ASX release

7 January 2013

### nearmap generates positive cashflows

nearmap Ltd (ASX: NEA) is pleased to announce that the business generated positive cashflows during the 3 months ended 31 December 2012, primarily due to new digital subscriptions to the nearmap.com website.

At 31 December 2012 nearmap had \$5.74 million cash at bank, compared to \$5.18 million at 30 September 2012. The company's positive cash generation has occurred earlier than envisaged given the strong response to nearmap's new subscription based service.

On 20 November 2012 the company announced the establishment of a pay-wall on the nearmap.com website to enable better monetisation of our market leading web based PhotoMap content. The early response has been very positive, with new sales opportunities arising and high conversion rates being generated. Since November 2012, in addition to existing government and commercial revenue streams, nearmap has contracted over \$3.5 million of total new sales, including a number of multi-year agreements.

This strategic initiative is being carefully rolled out to ensure the company sustainably grows its subscription-based revenues.

nearmap Chief Executive Officer Simon Crowther said that the company was delighted with the early performance of its new monetisation strategy.

"We have been very busy over the last few months implementing the new nearmap.com website. Our early success is a credit to the dedication and hard work of the entire nearmap team.

"The response received from customers has been positive, and reflects the value that organisations are placing on nearmap's high quality, current and changing PhotoMaps. It is also a clear indication that the company's realigned growth strategy is the right strategy to build sustainable growth in shareholder value.

"It is important to remember that we are only a couple of months into the new nearmap.com subscription site, and nearmap is not yet in the position to consistently generate positive cashflows quarter on quarter. We still have a lot to do to leverage the early momentum and sustainably build on these results. With a number of sales initiatives being pursued, I am confident that we can continue to grow nearmap's revenue and cashflows over the medium to long term", added Simon.

Further information will be provided with the company's Appendix 4C quarterly report to be lodged towards the end of January 2013.

#### About nearmap

nearmap is an innovative online PhotoMap content provider that creates and serves high quality, current and changing PhotoMaps. The Company's breakthrough technology enables PhotoMaps to be updated much more frequently than other providers. With more than 75% of Australia's population covered regularly, nearmap is changing the way Australian governments, companies and communities see their world.

#### Further Information

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