nearmap

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# Investor update – March 2013

nearmap.com

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# A transformational period

- Launch of new nearmap.com website – increased ability to monetise nearmap's high quality, current & changing PhotoMaps$^{TM}$ content, and generate recurring subscription revenues
- Total customer sales of nearmap products and services up 113% in 1H13 to $4.79m (1H12: $2.25m)
- Positive cash flow generated off the back of strong response to new subscription based site
- Relocated corporate head office to Sydney to be closer to customer base, expand East coast presence and access broad range of employee talent
- Strengthened senior management team with appointment of several key executives
- Signed agreement with Amazon Web Services to host nearmap content in Sydney



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A transformational period

Financial overview

nearmap.com – monetising our unique PhotoMaps™ content

Outlook – building scale and broadening customer base

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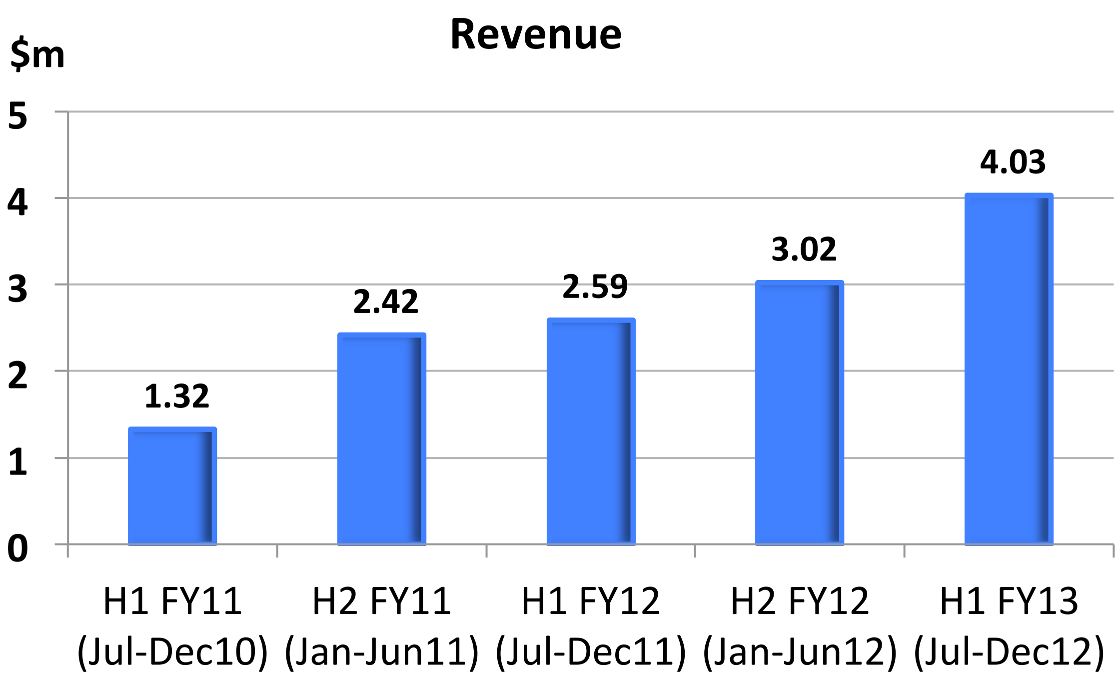
# Subscription model drives revenue growth

## Revenue growth driven by digital subscriptions to nearmap.com

| $m | 1H13 | 1H12 | | Change |
|---|---|---|---|---|
| Revenue | 4.03 | 2.59 | ↑ | 55.6% |




- New subscription based website launched Nov 2012 – HY13 result only included one month of new subscription revenues
- Total customer invoiced sales of nearmap products and services were up 113% to $4.79m in 1H13 (1H12: $2.25m)

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# Positive cash flow generated

## Growing cash flows

| $m | 1H13 | 1H12 |
|---|---|---|
| Operating cashflows | 0.43 | (1.10) |
| Investing cashflows | (0.05) | (2.46) |
| Financing cashflows | - | (0.09) |
| Net decrease in cash | 0.39 | (3.65) |
| Cash at end of period | 5.74 | 7.49 |

- Nearmap generated positive cash flow of $0.39m during period
  - occurred earlier than envisioned driven by strong response to nearmap's new subscription based service
  - since launching new subscription service in Nov 2012, nearmap has contracted $5.8m in new sales, $3.3m of which were invoiced in current period (to end of Feb 2013)



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# Strong balance sheet

## Growing cash balance and no debt

| $m | 31 Dec 12 | 30 Jun 12 |
|---|---|---|
| Cash | 5.7 | 5.4 |
| Property, plant & equipment | 1.3 | 1.8 |
| Goodwill & intangibles | 6.0 | 6.8 |
| Licensing program costs | 1.6 | 1.6 |
| Total assets | 16.8 | 20.1 |
| Borrowings | - | - |
| Total equity | 9.1 | 11.7 |

- Post balance date, in Feb 2013, nearmap received US$2.2m from FST for services relating to FST's database payments
- nearmap's cash balance is now in excess of $9m



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A transformational period

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# nearmap subscription model launched

- In line with strategy to monetise nearmap's high quality, current and changing PhotoMaps™ content, and generate recurring subscription revenues, nearmap launched its new nearmap.com website in Nov 2012
- Requires customers that have previously accessed content free of charge to pay a fee to receive content
- >98% of existing customers have renewed their subscriptions following the introduction of new site
- Have signed up a number of new government and commercial customers as well as SMEs (new market for nearmap)



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# PhotoMaps™ Enterprise

- nearmap traditional offering aimed at government and commercial sectors
- Customised packages
- Flexible access including integration with Enterprise GIS systems




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# PhotoMaps™ Standard

- Launched Nov 2012
- Group packages starting at 5-user licences
- For small-medium businesses




nearmap
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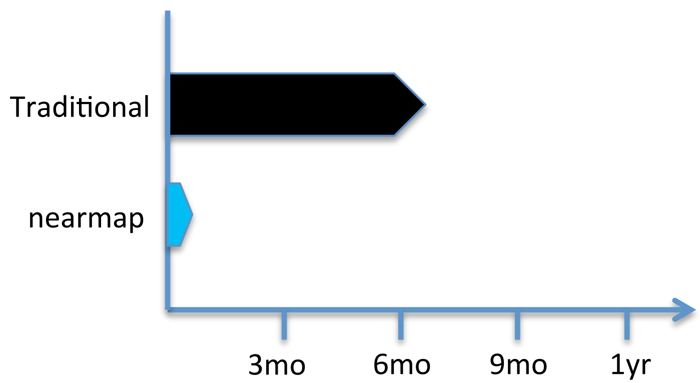
# A complete solution

- ✓ Current – Monthly and quarterly updates
- ✓ Clear – Resolution to 3cm
- ✓ Change – Ability to regularly monitor change over time
- ✓ Coverage – 75% of Australia's populated areas
- ✓ Distribution – Online, stand alone or integrated
- ✓ Multiple data types – PhotoMaps, Obliques & Terrain

# Current

- Images are delivered within 7-14 days, rather than 3-6 months after flying




**Processing Time**

Brisbane floods – nearmap was the only company to capture the flooded areas and publish within days



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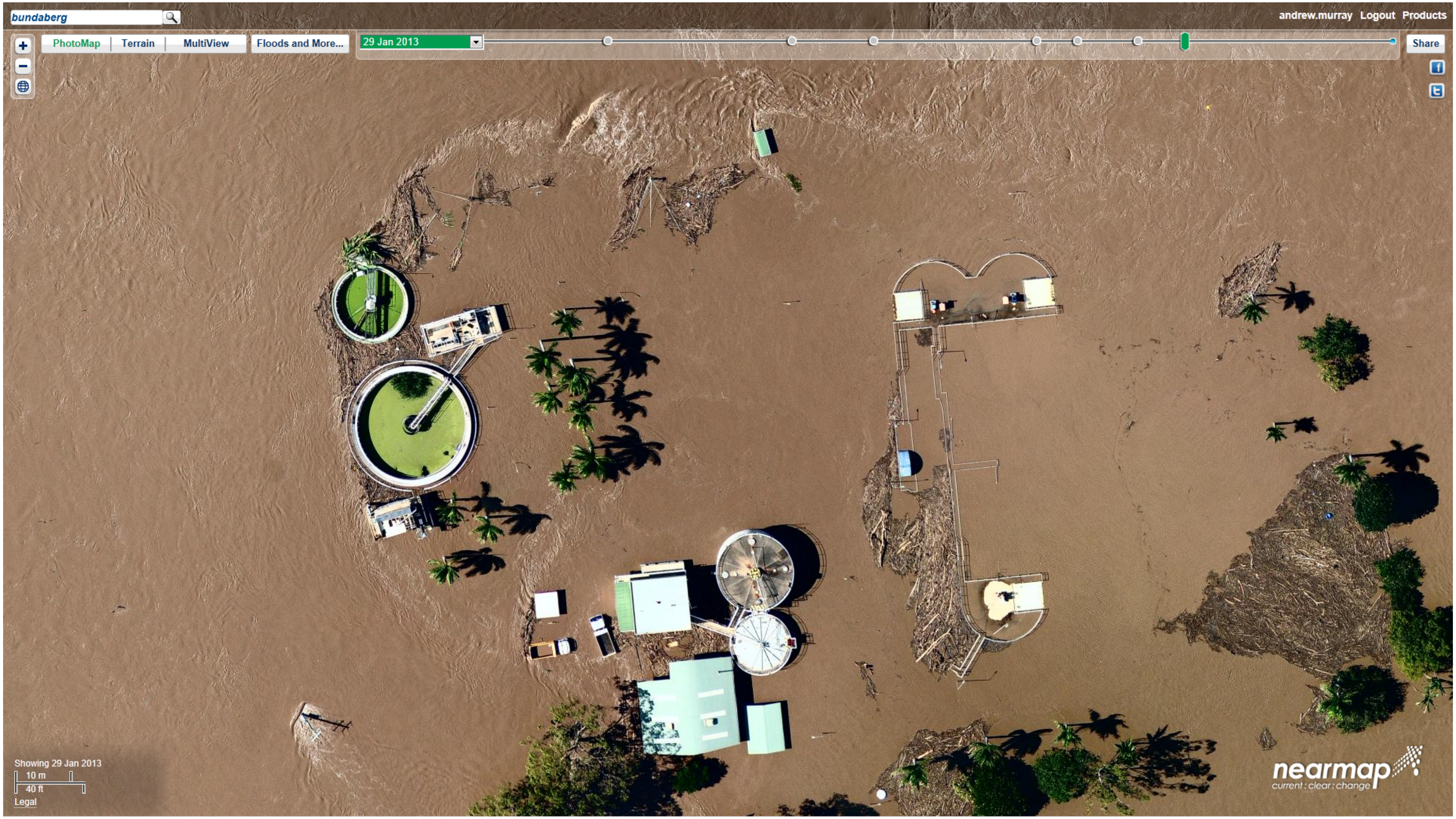
# Bundaberg Floods: January 2013


Before...

# Bundaberg Floods: January 2013

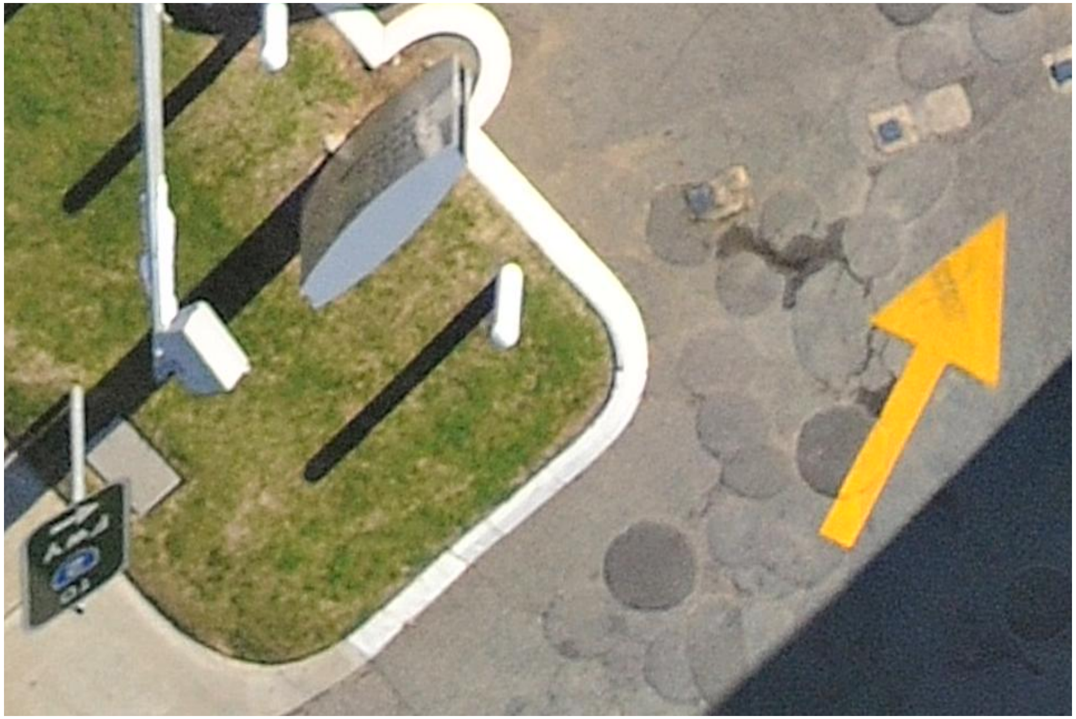



During...

# Clear

- Breakthrough imaging technology

- Typical 7-10cm per pixel down to 1cm resolution





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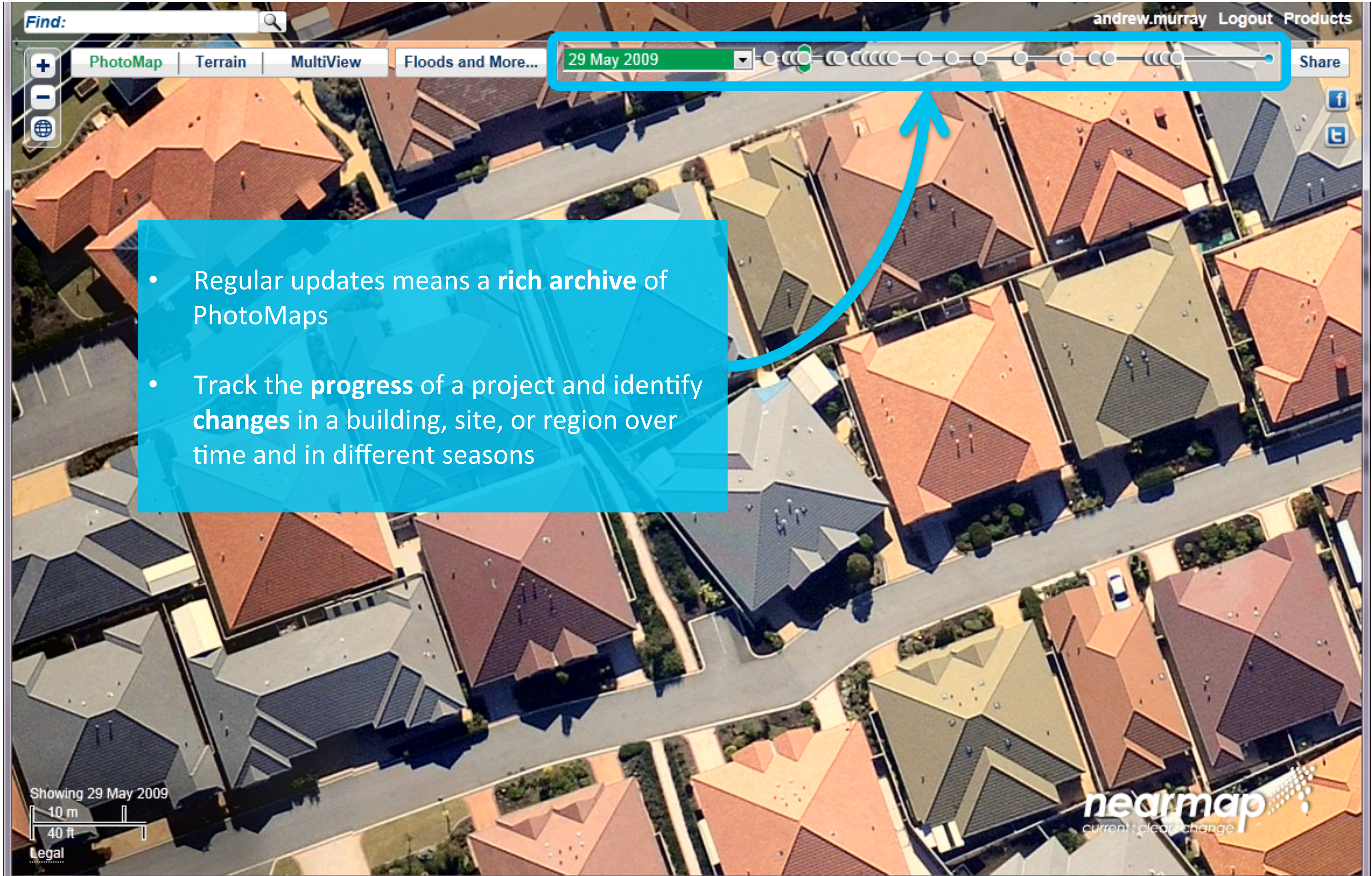
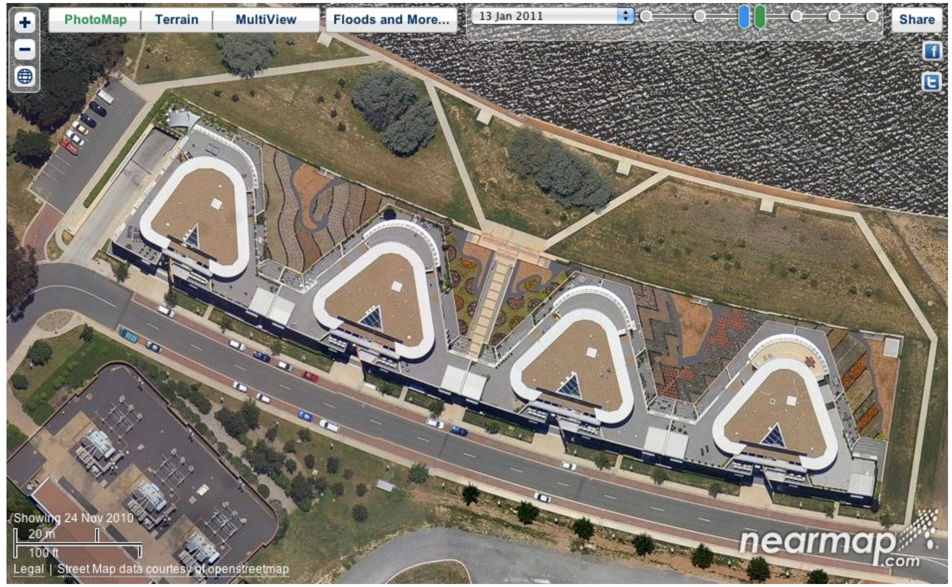
# Change




- Regular updates means a **rich archive** of PhotoMaps
- Track the **progress** of a project and identify **changes** in a building, site, or region over time and in different seasons

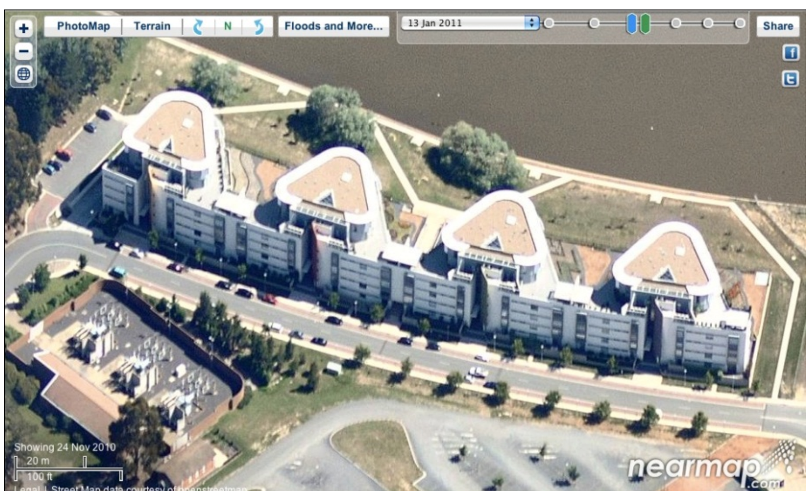
# Multiple data types

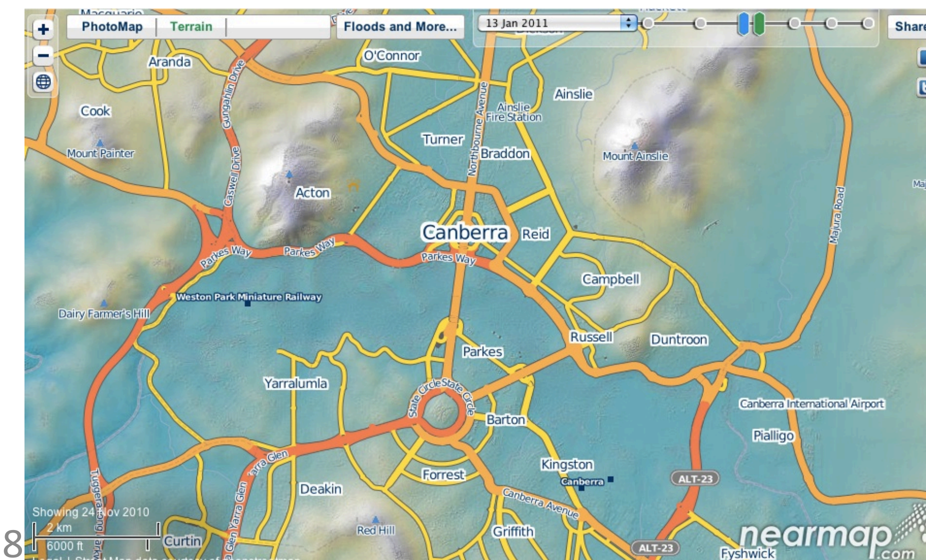
**PhotoMaps**




**Terrain**

**Obliques**



# Refocussed strategy well underway

**Group restructure**

- Relocated corporate head office to Sydney to be closer to company's customer base, broaden nearmap's east coast presence and access a broader range of employee talent

**Broadened board and management team**

- Appointment of Cliff Rosenberg as Non-Executive Director
- Appointment of newly created senior executive roles including VP Engineering, VP Sales, CTO
- Ross Hawkey appointed CFO

**Expanding customer base**

- New subscription customers within nearmap.com across local and state government and commercial sectors
- Strong uptake from SME market

**Outsourced data storage**

- Signed agreement with Amazon Web Services to store, process and host nearmap content in Sydney, eliminating need for nearmap to invest in expensive datacentres

| |
|---|
| A transformational period |
| Financial overview |
| nearmap.com – monetising our unique PhotoMaps™ content |
| **Outlook – building scale and broadening customer base** |

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# Significant growth opportunities

**Focussed on building and broadening nearmap.com customer base**

- Increasing demand emerging from SME market
- Continue to focus on building presence in government and commercial sectors
- Potential international opportunities

**Enhancing product offering**

- Introduction of new subscription plans to cater for new and existing customers
- Exploring further monetisation opportunities that leverage our unique geospatial mapping content



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# In summary…

**Strong 1H13 growth driven by realigned strategic focus**

- Early success of new subscription based model has driven strong revenue growth, with revenue up 113% to $4.79m
- Strengthening operating cash flows with nearmap.com generating positive cash flow of $0.39m
- No debt with $5.7m cash at 31 Dec 2012. Cash balance now in excess of $9m

**Key operational initiatives implemented to drive growth**

- Cloud hosting agreement with Amazon Web Services implemented – reduces costs and improves efficiency
- Strengthened board and management team with several key appointments made
- Relocated corporate head office to be closer to customer base, access broader market opportunities and talent

**Building scale and broadening market**

- A number of new subscriptions across government and commercial sectors
- >98% subscriptions renewed
- Building presence in SME market
- Offshore growth opportunities



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Q & A
nearmap.com

# Disclaimer

Some of the information contained in this presentation contains "forward-looking statements" which may not directly or exclusively relate to historical facts. These forward-looking statements reflect nearmap ltd's current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside the control of nearmap ltd.

Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Because actual results could differ materially from nearmap ltd's current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained herein with caution.



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# Investor update – March 2013

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