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# 2013 Annual General Meeting

## 20 November 2013

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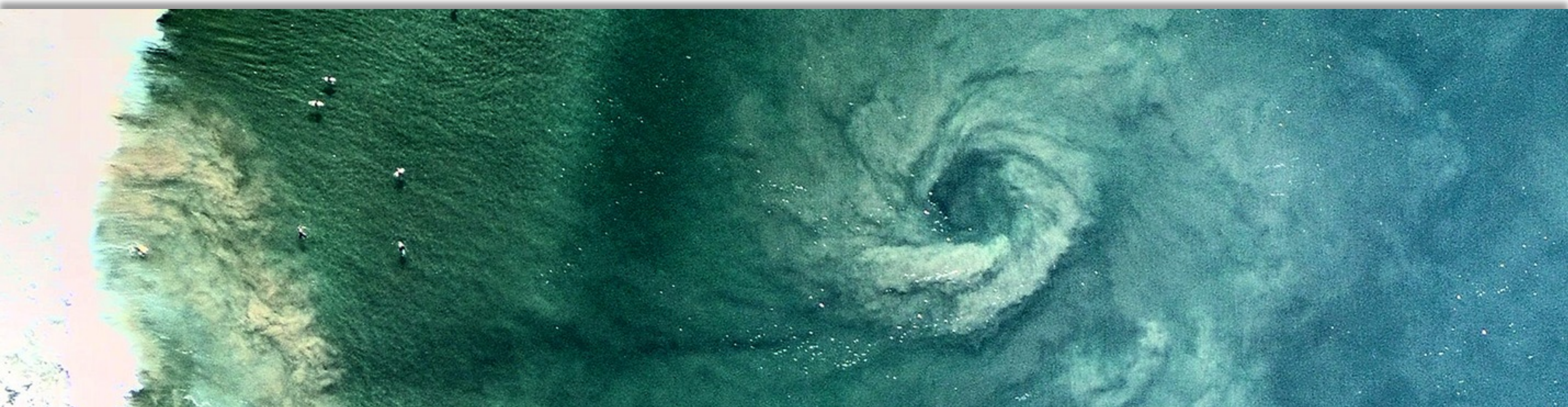
Simon Crowther
Managing Director



# “We have successfully transformed the business over the 2013 financial year.”

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# FY13 was a transformational year

| | |
|---|---|
| **Group restructured** | • Focused 100% on nearmap – launched new nearmap.com site<br>• Closed IP assertion business – no remnants left<br>• Relocated corporate head office to Sydney |
| **Expanding customer base** | • New subscription customers across commercial, local and state government sectors<br>• Enhancing product features and launching new subscription plans to increase appeal to broader group of users |
| **Outsourced data storage** | • Successfully outsourced data storage to Amazon Web Services, providing scalability and operational savings |
| **Grown IP portfolio** | • Received aerial mapping system patent from the US Patent Office in July 2013 |
| **Growth achieved** | • Strong growth in revenue, earnings and cashflows<br>• Strong balance sheet – no debt and growing cash balance |

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# Significant shareholder value created over past 12 months

## Market capitalisation up from $14m to $168m since 1 July 2012


*Source: IRESS as at 8-Nov-2013*

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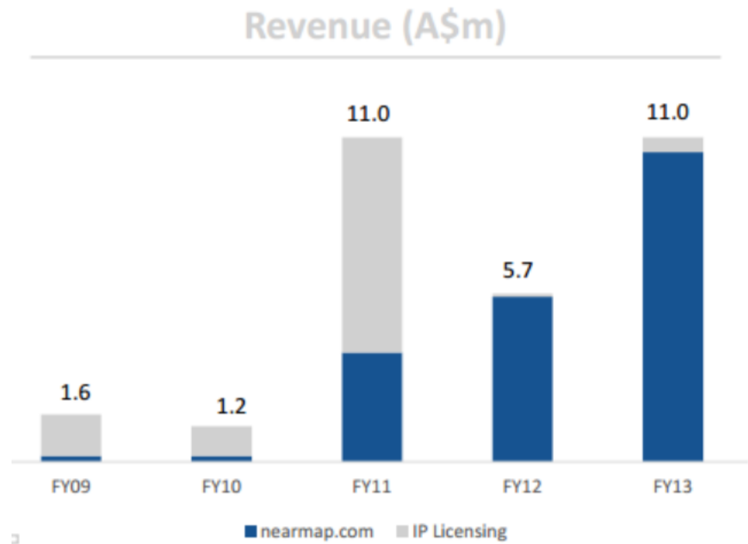
# FY13 saw growth across all key metrics

| $m | FY13 | FY12 |
|---|---|---|
| Total income | 12.8 | 6.1 |
| Revenue | 11.0 | 5.7 |
| EBITDA* | 1.0 | (5.6) |
| Net loss after tax | (1.0) | (10.4) |
| Earning per share | (0.3)c | (3.2)c |
| EBITDA Margin^ | 9% | (98)% |




- Results only included 7 months of nearmap.com's new subscription revenues
- Margin increase reflected scalable nature of business model

- nearmap.com driving revenue growth:
  - Revenues up 93% to $11.0m
  - 95% of FY13 revenue generated by nearmap
- IP Licensing business now closed

* EBITDA – Earnings before interest, tax, depreciation and amortisation excluding impairment
^ EBITDA Margin – EBITDA / Revenue

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# FY13 saw growing cash balance

| $m | FY13 | FY12 |
|---|---|---|
| Cash | 13.4 | 5.4 |
| Other current assets | 3.0 | 4.5 |
| **Total assets** | **22.7** | **20.1** |
| Unearned income* | 10.1 | 5.0 |
| Other current liabilities | 1.6 | 3.4 |
| **Total liabilities** | **11.7** | **8.4** |
| **Equity** | **11.0** | **11.7** |

- 110% growth in unearned income to $10.1m reflected increase in subscriber base
- No debt

*Unearned income represents invoiced sales to be recognised as accounting revenue in future periods

| $m | FY13 | FY12 |
|---|---|---|
| Net operating cashflows | 8.1 | (3.1) |
| Investing cashflows | (0.1) | (2. 6) |
| Financing cashflows | - | (0.1) |
| Net increase (decrease) in cash | 8.0 | (5.8) |
| Cash at end of year | 13.4 | 5.4 |

- Operating cash inflow of $8.1m
  - nearmap.com became cashflow positive during Q2 FY13
  - improved cash flows reflect increased cash receipts, and tight working capital management

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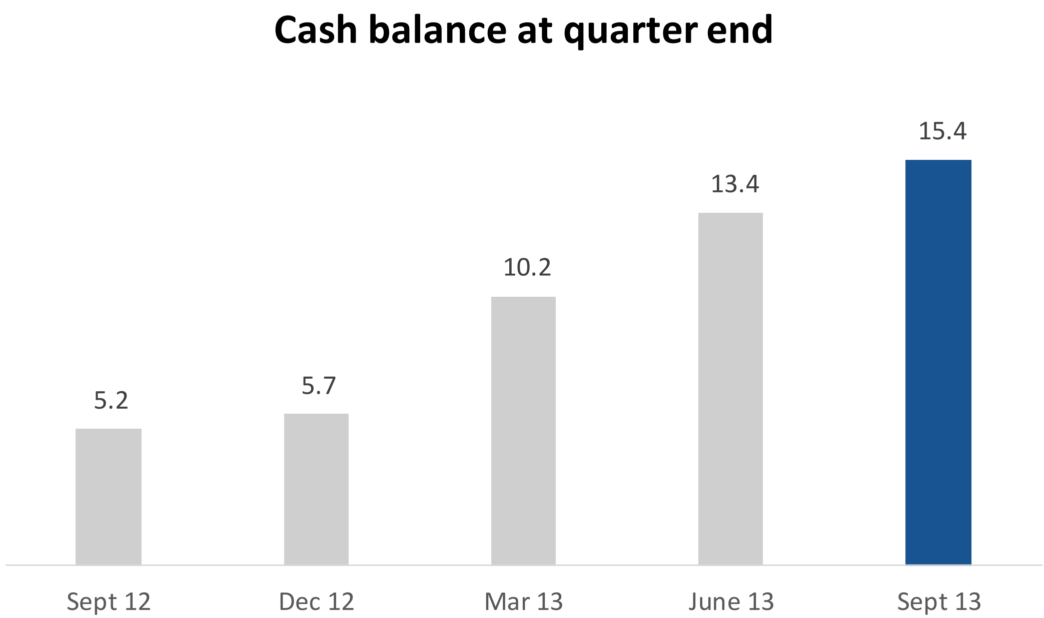
# FY14 sees growth continuing




- Four consecutive quarters of positive cashflows drove growth in cash balance to $15.4m @ 30 Sep 2013
- Cash receipts from customers in 1Q14 were up 77% to $4.6m (1Q13: $2.6m)
- Net cash inflow in 1Q14 of $2.1m (1Q13: net outflow of $0.2m)
- ASX have confirmed that quarterly cashflow reporting can now cease given maturity of business with four consecutive quarters of positive cashflow

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# nearmap provides a complete solution

- ✓ **Current –** What is on the ground now
- ✓ **Clear –** Unrivalled clarity
- ✓ **Change –** Monitor change over time
- ✓ **Coverage –** 85% of Australia's population areas
- ✓ **Multiple data types –** PhotoMaps™, Obliques & Terrain

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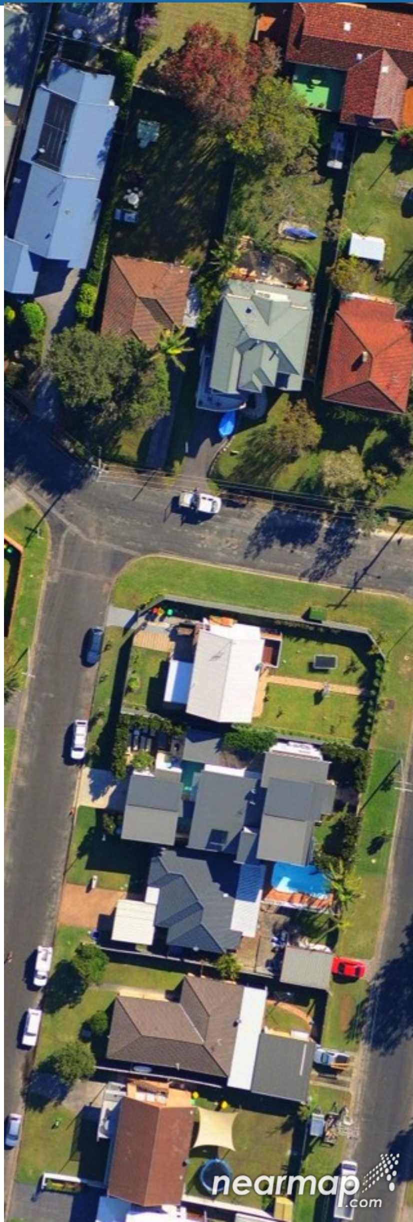
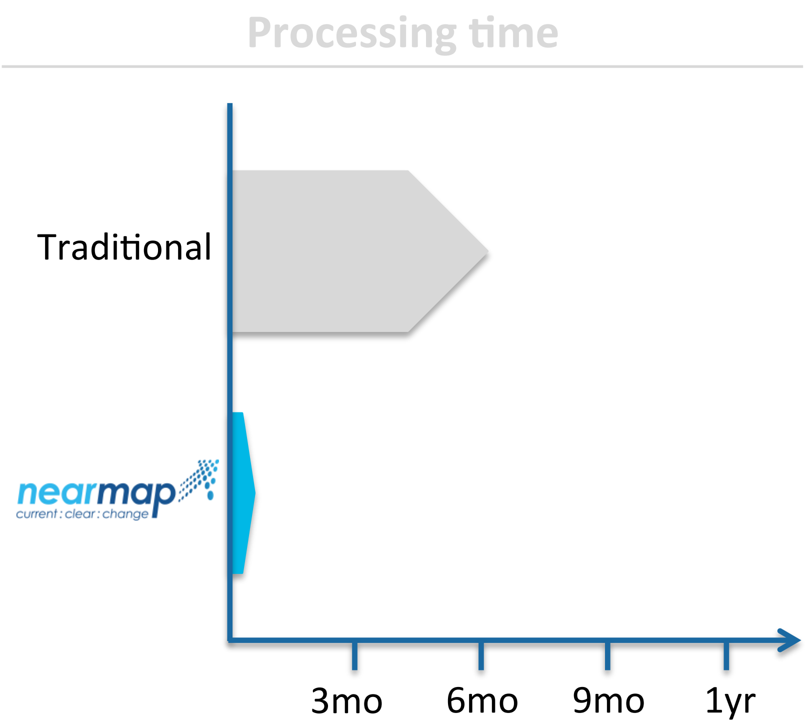


# Current

## Images delivered within days, rather than months after flying




*Wagga Wagga floods (7th March 2013) – nearmap was the only company to capture the flooded areas and publish within days*

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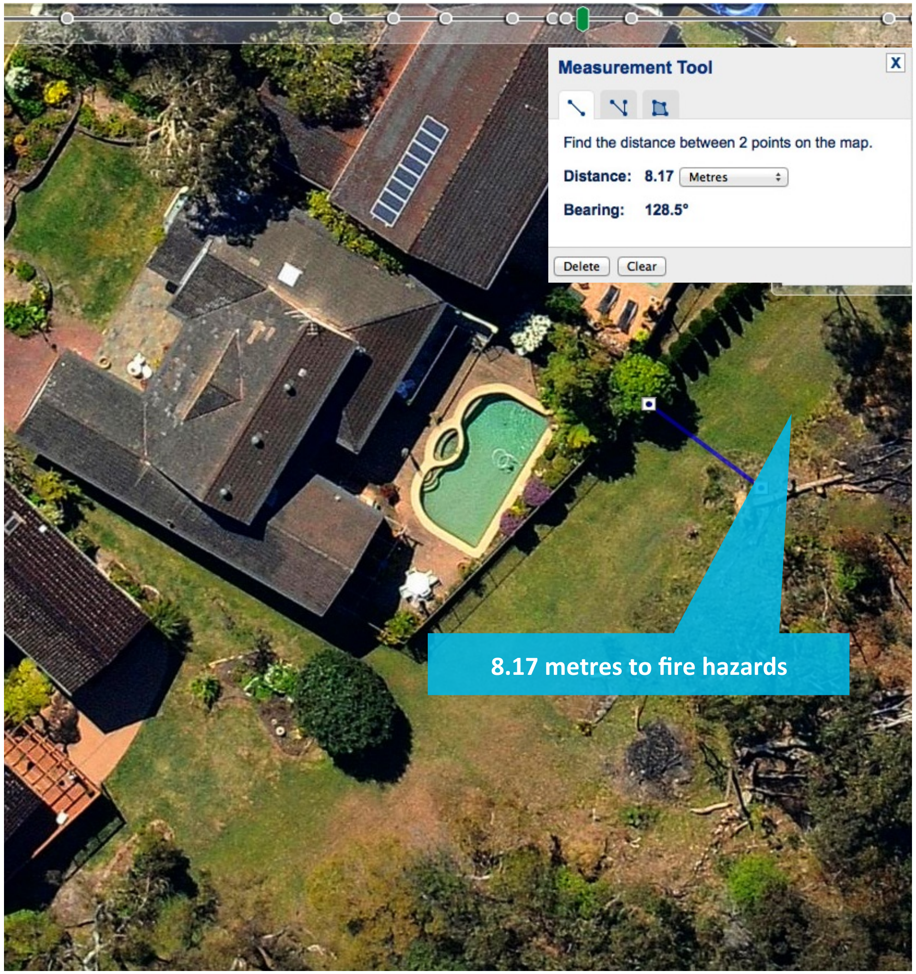
# Clear

## High resolution allows for key decisions to be made

# Clear

## Site tools allow for accurate measurements to be made

- Measuring the area of a roof or site
- Determining the space available for equipment
- Determining the ideal placement of components on roof designs
- Determining the ideal location for buildings, pathways, or building extensions
- Planning access routes for vehicles and heavy equipment

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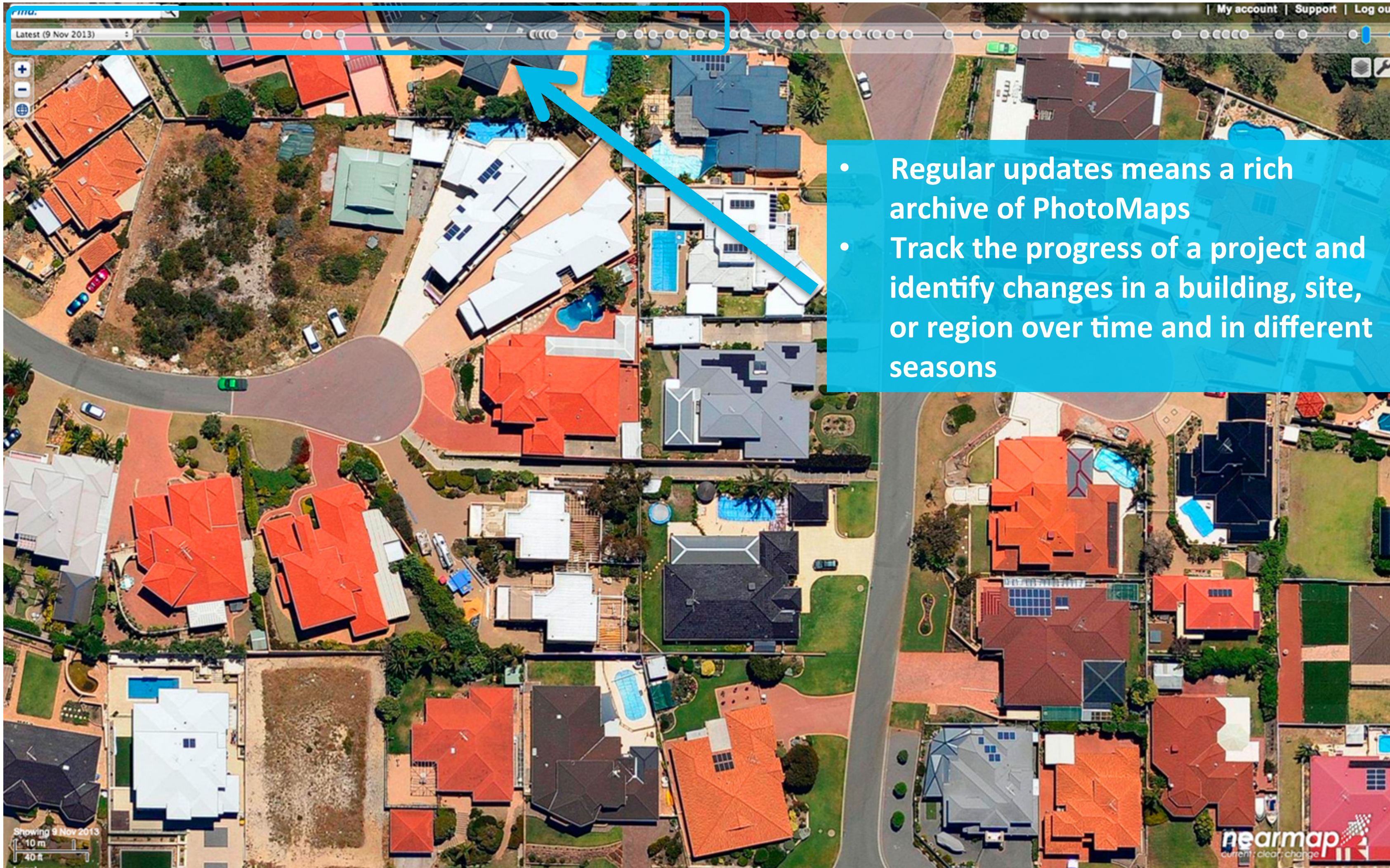
# Change




- 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

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# Change

## Track and compare changes over time


- TimeView™ feature provides timely and vital insight into changes that are constantly occurring
- Businesses can use TimeView™ to easily compare site and environment changes over time

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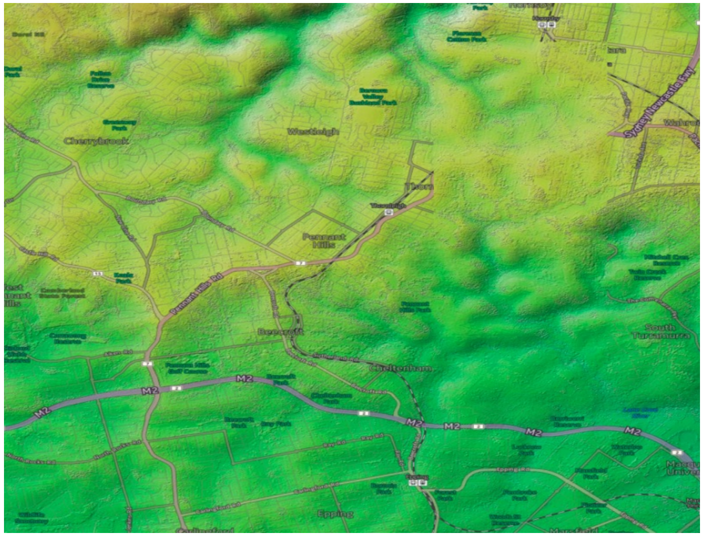
# Multiple data types

## PhotoMaps™


## Obliques

## Terrain

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**"The strategic initiatives put in place over the past two years have laid the foundations for sustainable growth in shareholder value going forward."**

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# The foundations for growth are in place

## The new site was launched at end of November 2012

- Users previously accessing content free of charge now required to pay a fee
- Refocused growth strategy centred around:
  - monetising nearmap's high quality, current and changing PhotoMap™ content
  - generating growing recurring subscription revenues
- Continued high renewal rate of existing "paid" customers following introduction of the new site
- New government and commercial customers as well as SMEs (new market for nearmap) signed up

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# Well placed to continue growing

## Building and broadening Australian customer base

- Further building presence in Enterprise (government and corporate) market
- Increasing demand from SME market
- Enhanced engagement with key industry segments – data rich verticals
- Entry into casual business user market

## Enhancing product offering

- Introduction of new subscription plans to cater for new and existing customers
- Further monetisation opportunities that leverage nearmap's unique geospatial mapping content

## Offshore markets

- Evaluating certification of HyperPod™

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# Building and broadening customer base

## Results of a recently completed Australian market sizing exercise

- 1 million – the number of Australian businesses that make up the total addressable market
- 67k – the number of businesses that are considered as nearmap's target market
- 6 key industries
  - Architects & Engineering
  - Construction
  - Insurance
  - Roofers & Solar Panel installers
  - Real Estate Professionals
  - Government
- Current penetration rate of these target markets is still low

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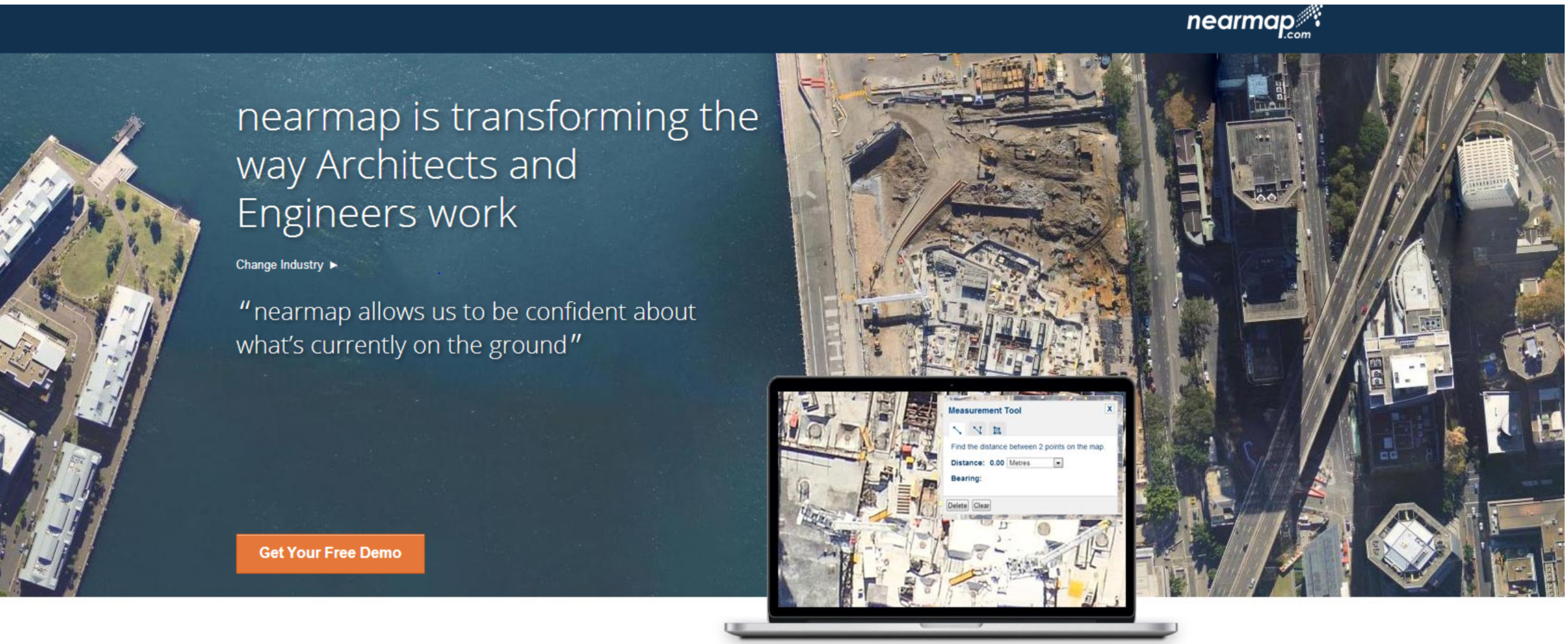
# Industry specific landing pages to better engage with 6 key industries

## Example 1: Architects and Engineers

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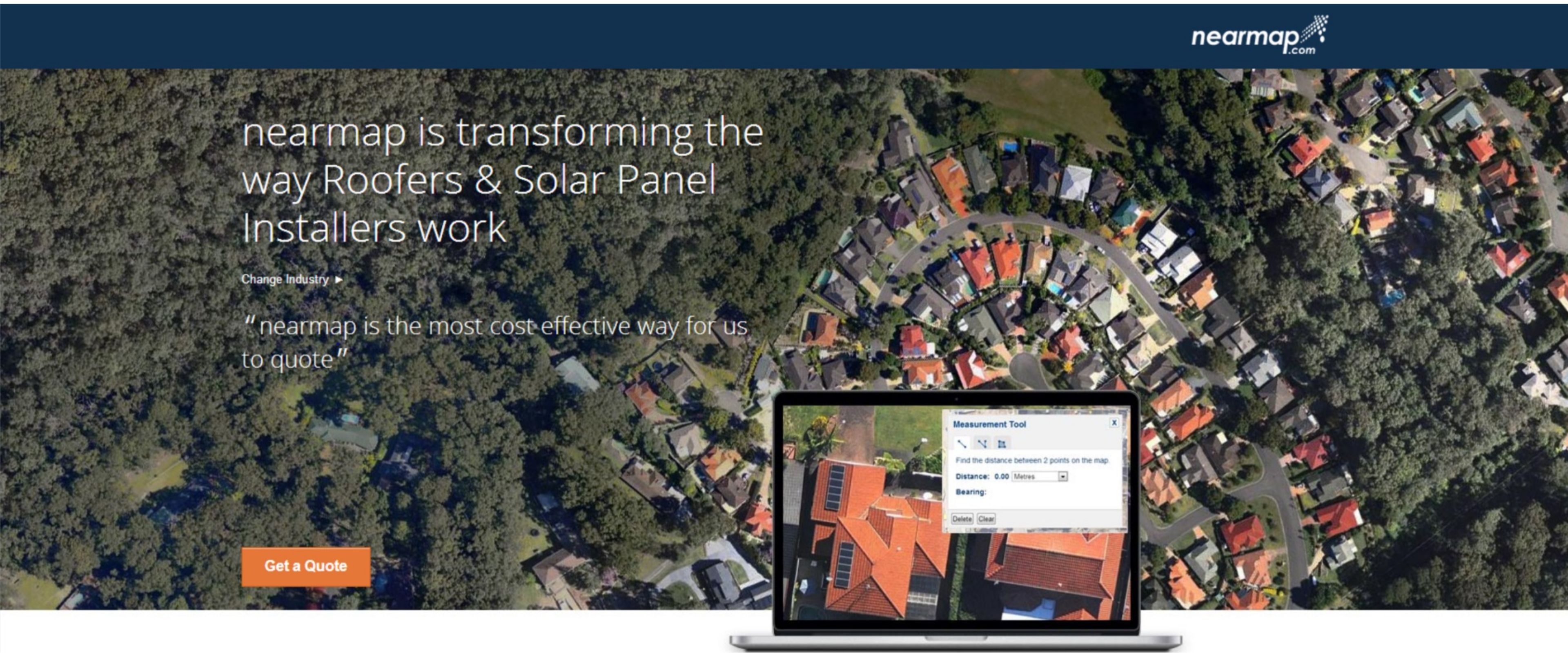
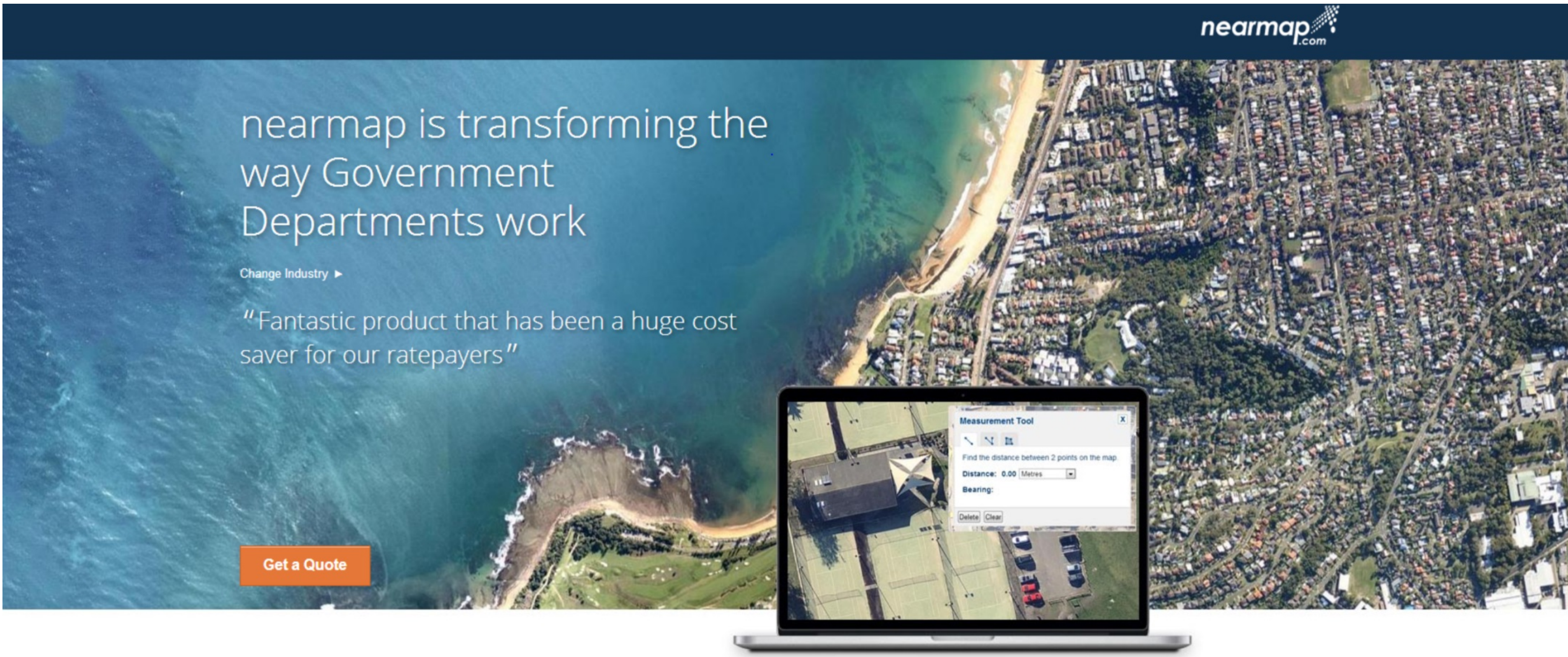
# Industry specific landing pages to better engage with 6 key industries

## Example 2: Roofers & Solar Panel Installers



# Industry specific landing pages to better engage with 6 key industries

## Example 3: Government departments

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# Questions


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# 2013 AGM closed

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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 limited’s current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained herein with caution.