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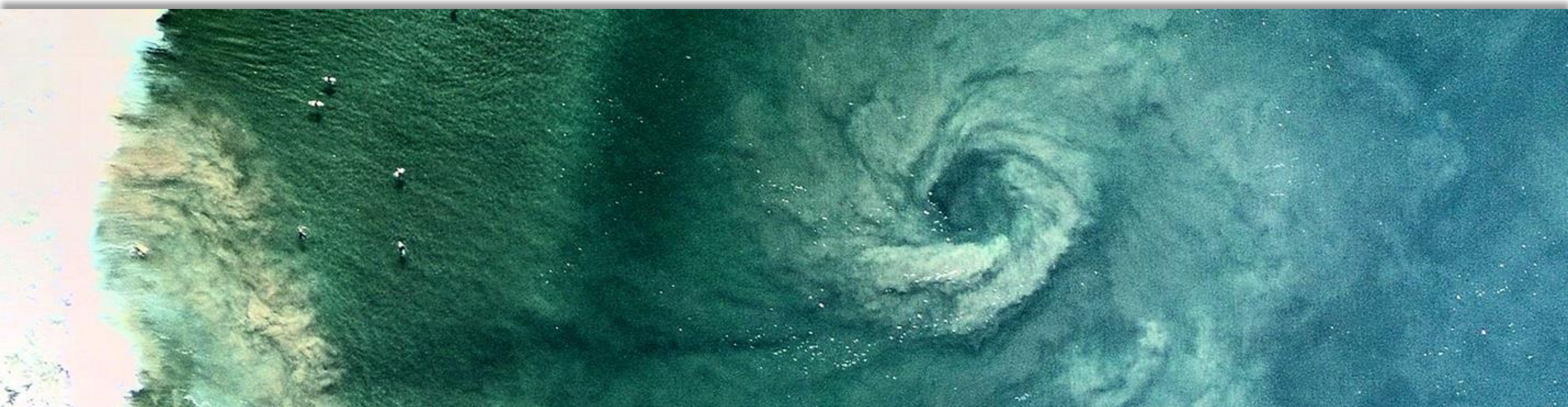
1H14 results presentation

24 February 2014



1H14 results: maiden profit, strong cashflows, growing cash balance

Continued progress on operational initiatives

Growth opportunities

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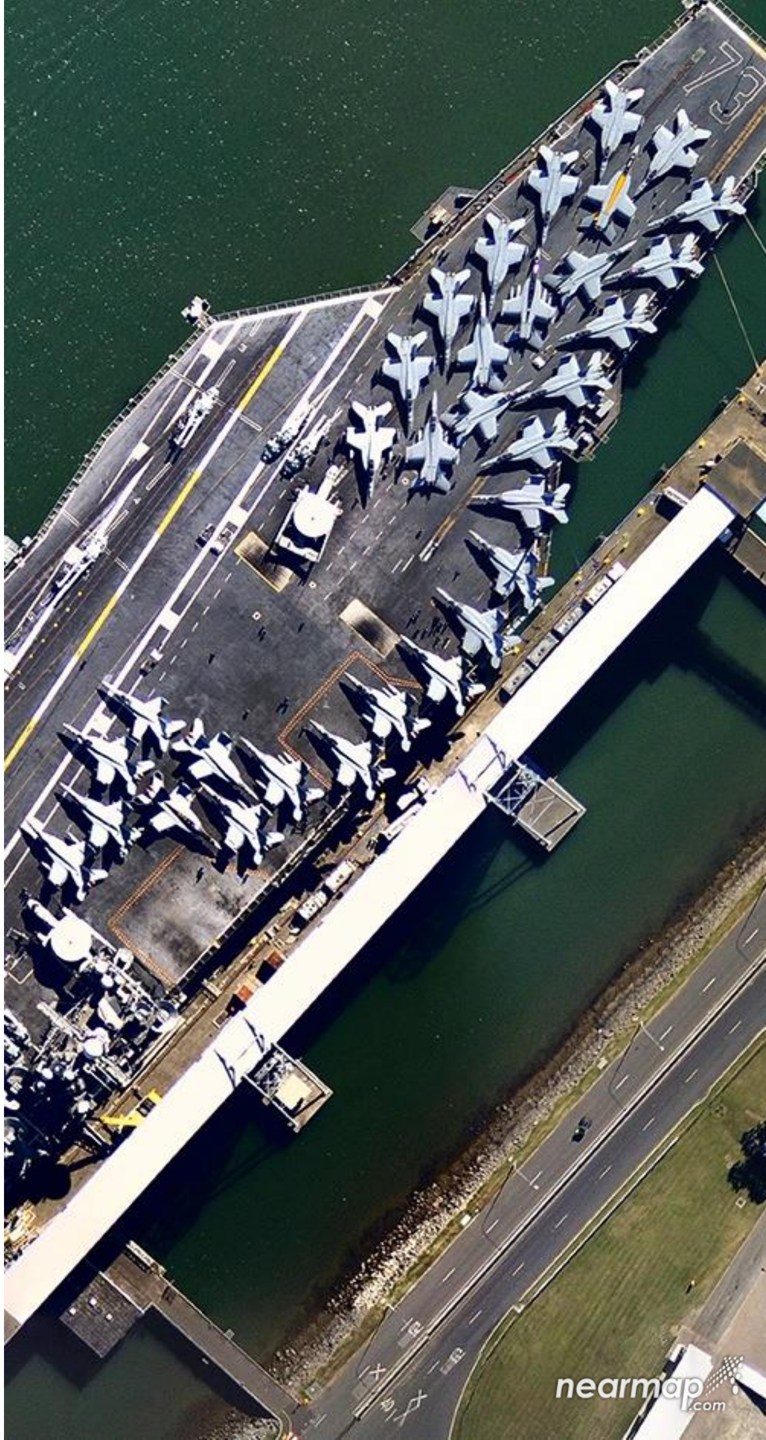

1H14: growth across all key metrics

Ability to scale clearly evident in 1H results

$m			1H14	1H13
Total income	↑	97%	8.1	4.1
Revenue	↑	96%	7.9	4.0
EBITDA*	↑	>	2.5	(1.6)
Net profit after tax	↑	>	0.8	(2.6)
Earning per share	↑	>	0.24c	(0.82)c
EBITDA Margin^	↑	>	31%	(40)%

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

- Strong growth in revenue, up 96% to $7.9m
  - new digital subscriptions
  - continued high renewal rate
- EBITDA up to $2.5m due to scalable platform
- Maiden NPAT of $0.8m
  - significant turnaround from 1H13 loss of $2.6m
- Significant increase in the EBITDA Margin reflects scalable nature of business model

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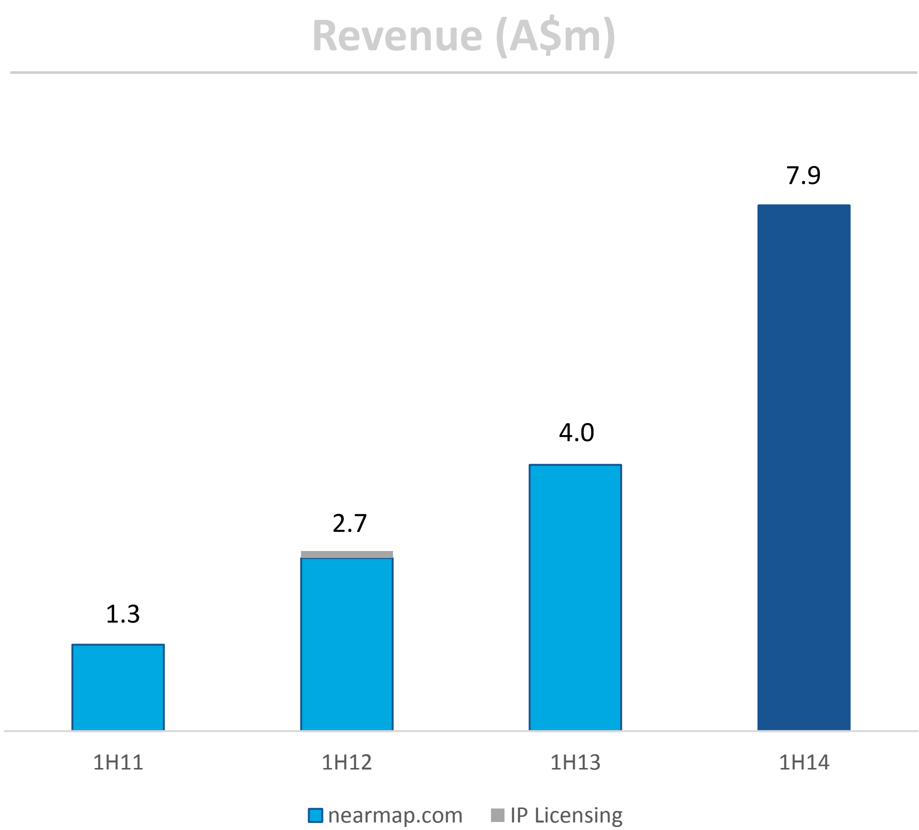
Continued revenue growth

New customers + high renewal rate



- Revenue up 96% to $7.9m
  - 100% of 1H14 revenue generated by nearmap
  - customer renewals remain strong
  - new digital subscriptions

Strong balance sheet

No debt and growing cash balance

$m	1H14	June 13
Cash	17.5	13.4
Other current assets	3.2	3.0
Total assets	**20.7**	**16.4**
Unearned income	11.9	10.1
Other current liabilities	2.1	1.6
Total liabilities	**14.0**	**11.7**
Equity	**12.9**	**11.0**

* Unearned income represents sales made to be recognised as accounting revenue over time

- Cash up 31% to $17.5m
  - strong sustainable growth in cashflows
- Unearned income up 18% to $11.9m
  - reflects increase in subscriber base
- No debt

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Strong cashflow generation

Substantial growth in operating cashflows

$m	1H14	1H13
Net operating cashflows	4.1	0.4
Investing cashflows	(0.5)	(0.0)
Financing cashflows	0.4	-
Net increase in cash	4.0	0.4
Cash at end of half year	17.5	5.7

- Operating cash inflow up substantially to $4.1m
  - scalability of nearmap.com platform
  - substantial increase in customer receipts
  - payments remained relatively flat
- Financing cash inflow of $0.4m
  - exercise of options

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1H14 results: maiden profit, strong cashflows, growing cash balance

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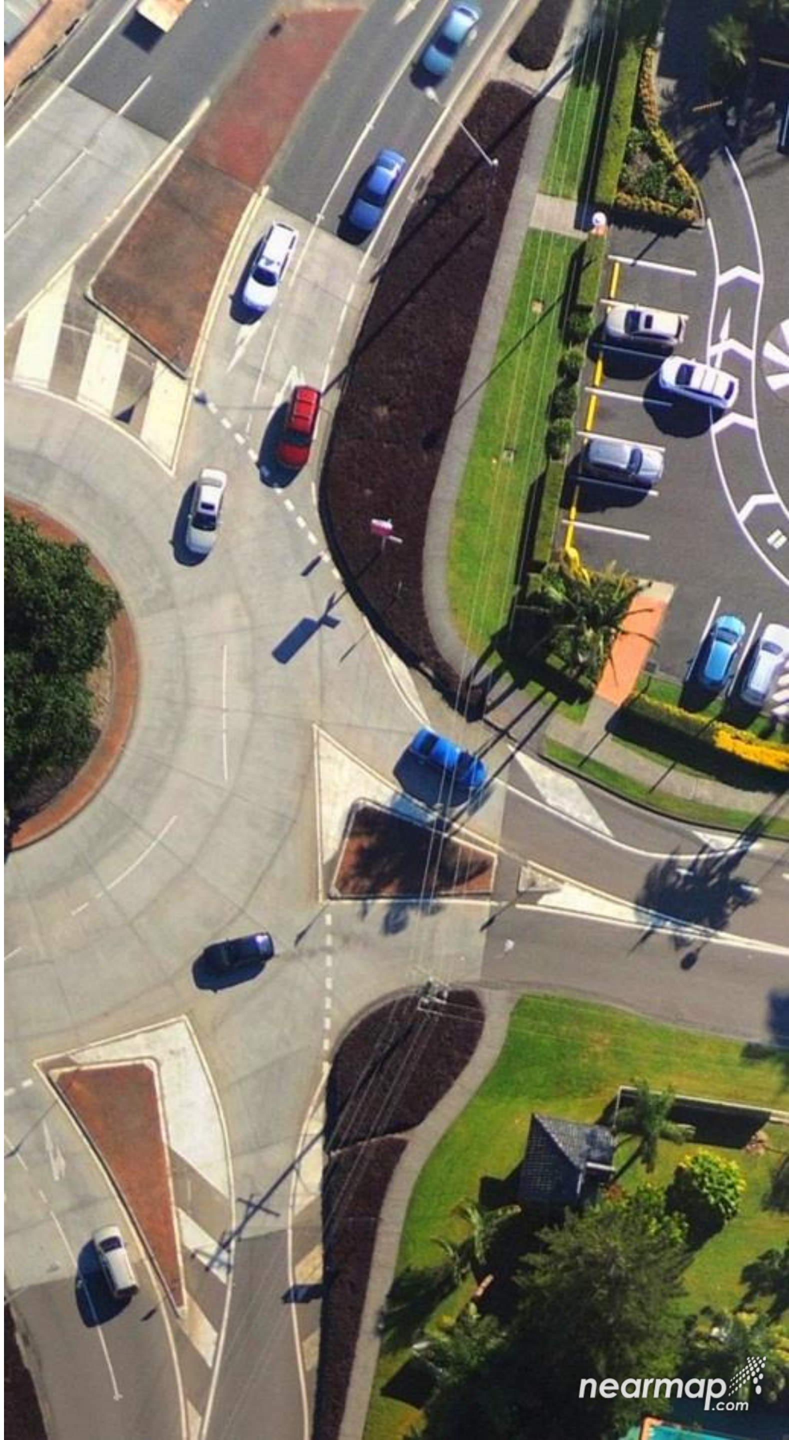
Growth opportunities



Operational initiatives

US patent received	• Received aerial mapping system patent from the US Patent Office in July 2013 extending the company's international patent portfolio
New licence agreement	• Signed licence agreement for Google Maps allowing nearmap to offer its customers an enhanced map browser interface. Key part of scaling strategy
New vertical launched	• nearmap Rail launched post balance date (February 2014), first official product launches across nearmap's key verticals and reflects the repositioning as a visual analytics business
Management team appointments	• Strengthened team with the appointment of new commercial managers to nearmap Rail and nearmap Solar verticals in February 2014

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Launch of nearmap Rail

The first step to broaden customer focus by meeting needs of specific industry verticals

- World-first service
- Provides ports, mining and rail industries with tools and ultra-high resolution aerial imagery to monitor existing rail corridors and plan new ones
- Built on nearmap's powerful PhotoMaps™ technology platform
- Combines measurement tools, information overlays, and elevation profiles

Goldsworthy Line (Port Hedland to Yarrie Mine) – pre Cyclone Christine

Goldsworthy Line (Port Hedland to Yarrie Mine) – post Cyclone Christine

Goldsworthy Line (Port Hedland to Yarrie Mine) – post

1H14 results: maiden profit, strong cashflows, growing cash balance

Continued progress on operational initiatives

Growth opportunities

Growth foundations in place

Now scaling…

- Subscription model
  - Visual Analytics business strategy
  - monetising nearmap's PhotoMap^{TM} content and new data overlays
  - generating growing sustainable recurring revenues
- High renewal rates
  - existing "paid" customers pre introduction of new site in Nov 12
  - new subscribers post introduction of new site in Nov 12
- New customer segments
  - government and commercial + SMEs following introduction of new site
  - specific industry verticals - nearmap Rail launched, with more to come
  - offshore – evaluating US FAA certification

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Building and broadening customer base

Substantial Australian market opportunity

- Emerging verticals aligned with R&D development :
  - Solar
  - Real Estate
  - Construction & engineering
  - Rail (Port, Rail & Mine)
  - Insurance
  - Roofing

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In summary…

1H14 was a key milestone period

- Record financial result across all key metrics
- Maiden profit, strong growth in earnings and cashflows
- Growing cash balance and no debt
- Doing exactly what we said we would do – “on strategy”

Uniquely positioned for growth

- Proven business model
- Growing subscriber base + very high renewal rates
- Expanding into industry verticals – nearmap Rail first
- Evaluating offshore expansion – US FAA STC certification
- More to come – “on strategy”

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Key priorities for 2014/2015

Another busy year ahead…

- Product launches across other key verticals for example:
  - nearmap Solar
  - nearmap Construction
  - nearmap Real Estate
  - nearmap Roofing
- Maximising sales from large list of existing leads + new products
- Investing in systems and technology to drive further scalability
- Exploring offshore opportunities
  - FAA STC certification
- Leveraging repositioning of nearmap as a 'visual analytics' business

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Upcoming product launches across key verticals

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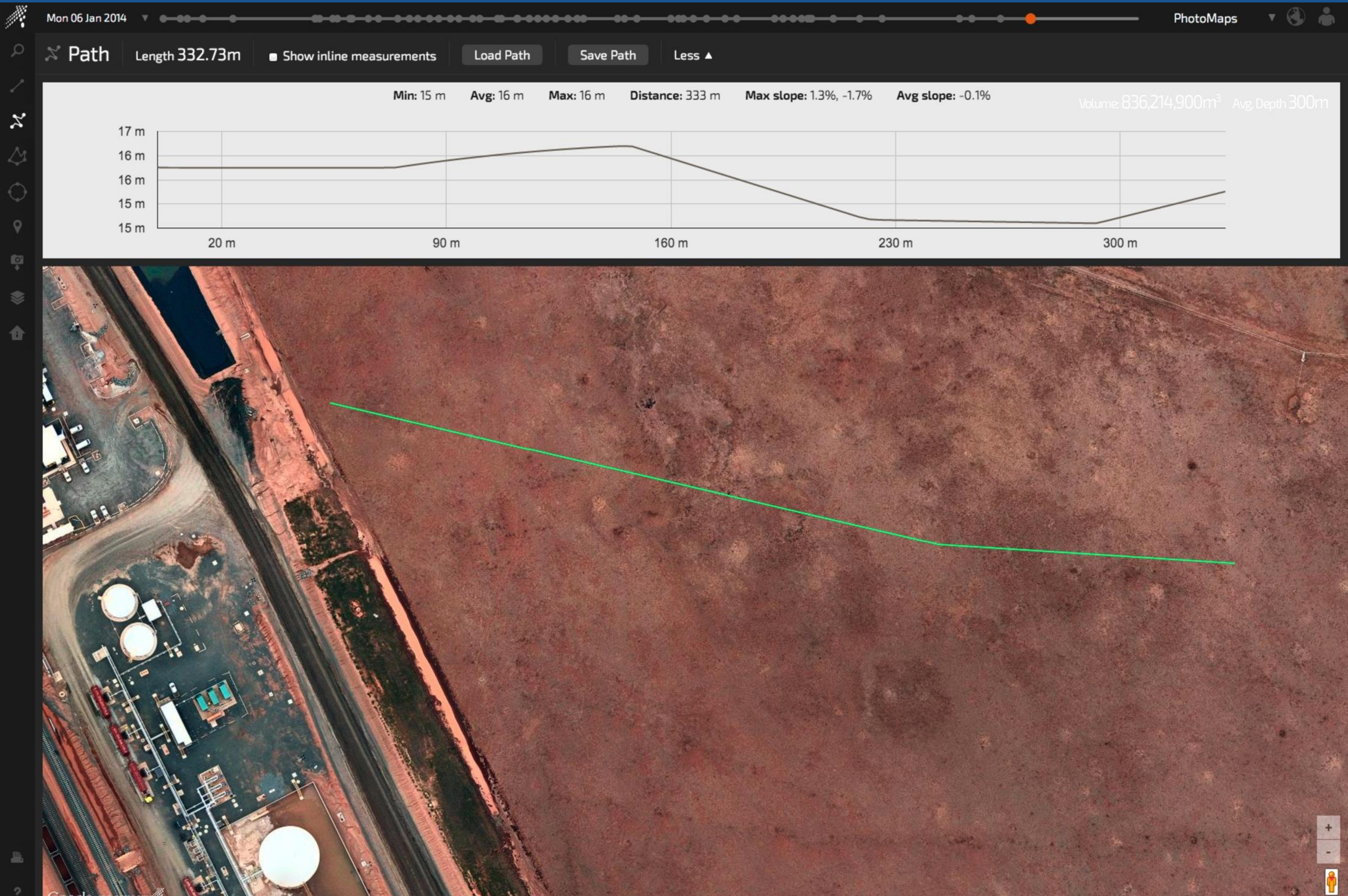
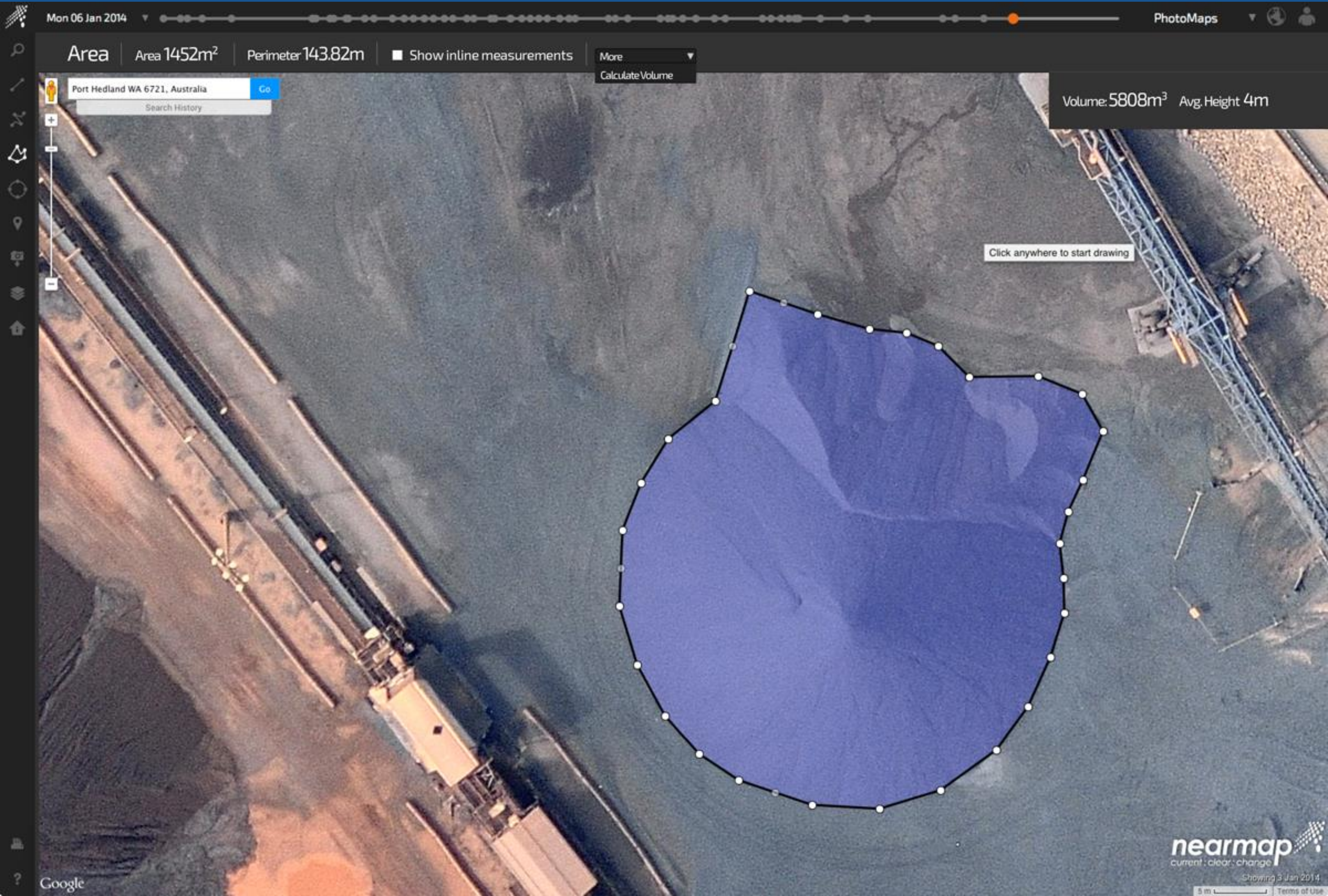
Coming soon - Elevation Profile



Coming soon - Volume estimation tool



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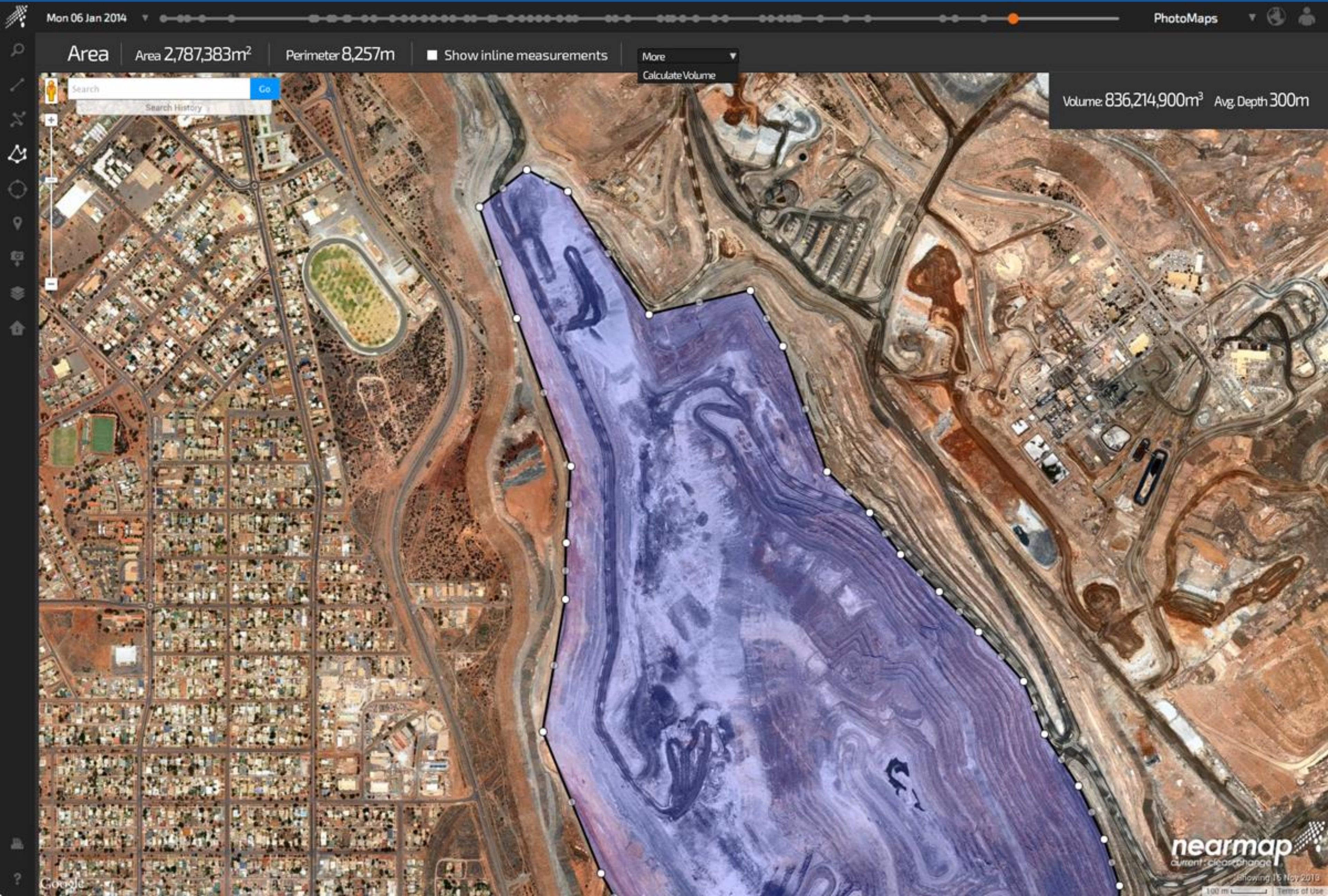

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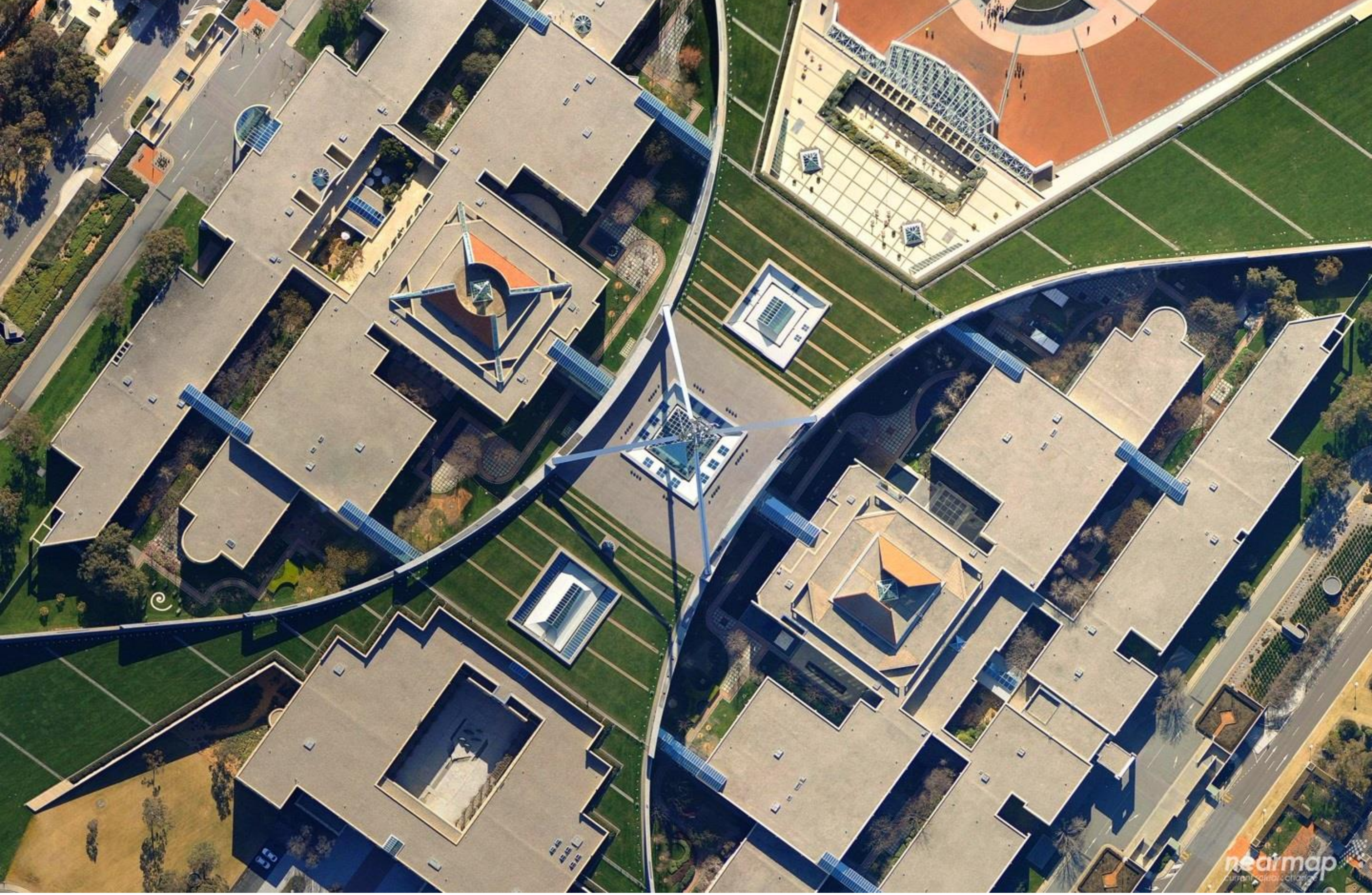
Questions



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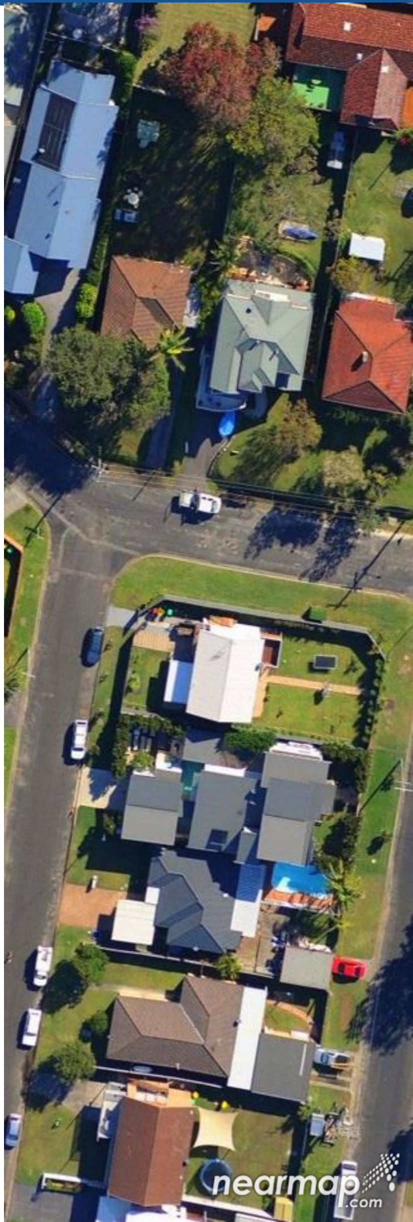
Appendix

nearmap provides a complete solution

- ✓ **Current –** Regular updates, quarterly updates
- ✓ **Clear -** Resolution to 1cm
- ✓ **Change -** Ability to regularly monitor change over time
- ✓ **Coverage -** 85% of Australia's populated areas
- ✓ **Multiple data types -** PhotoMaps^{TM}, Obliques & Terrain



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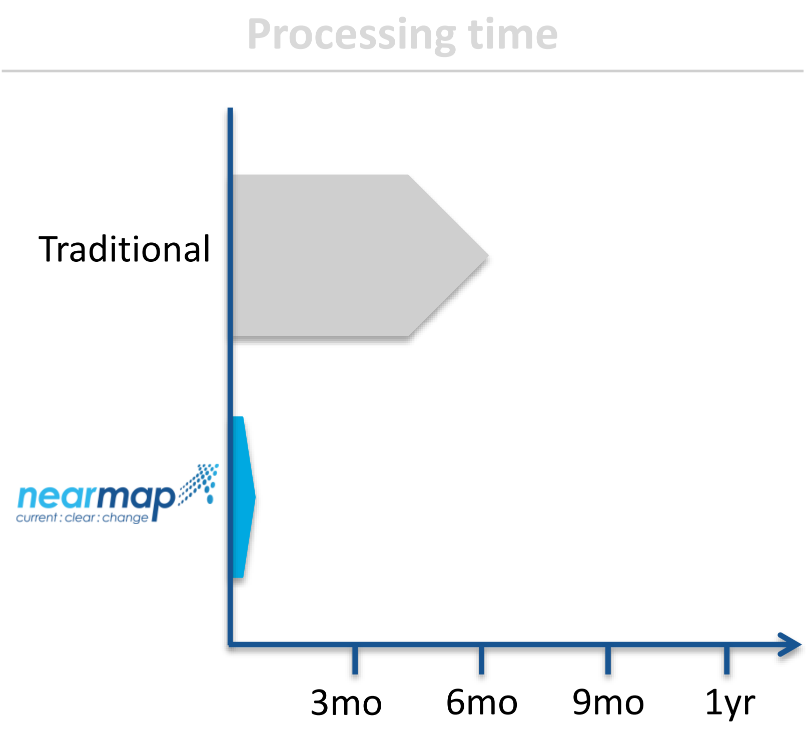
Current

Images delivered within days, rather than months after flying



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

Clear

High resolution allows for key decisions to be made

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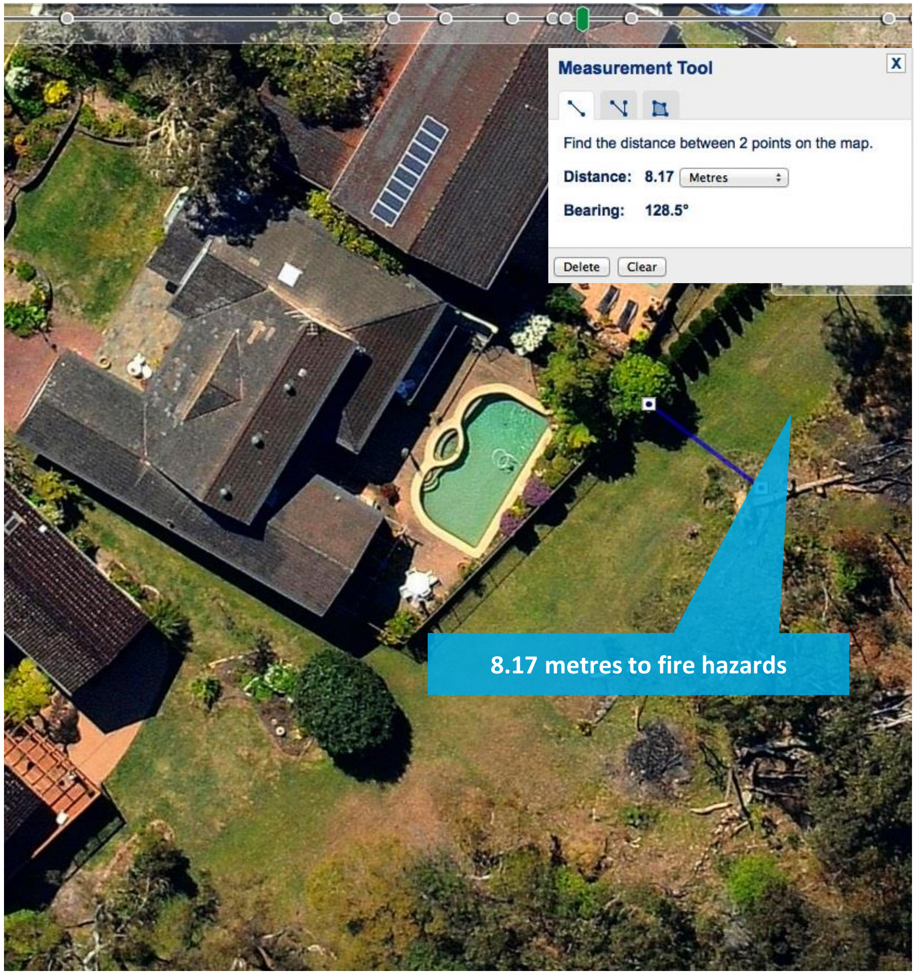
Clear

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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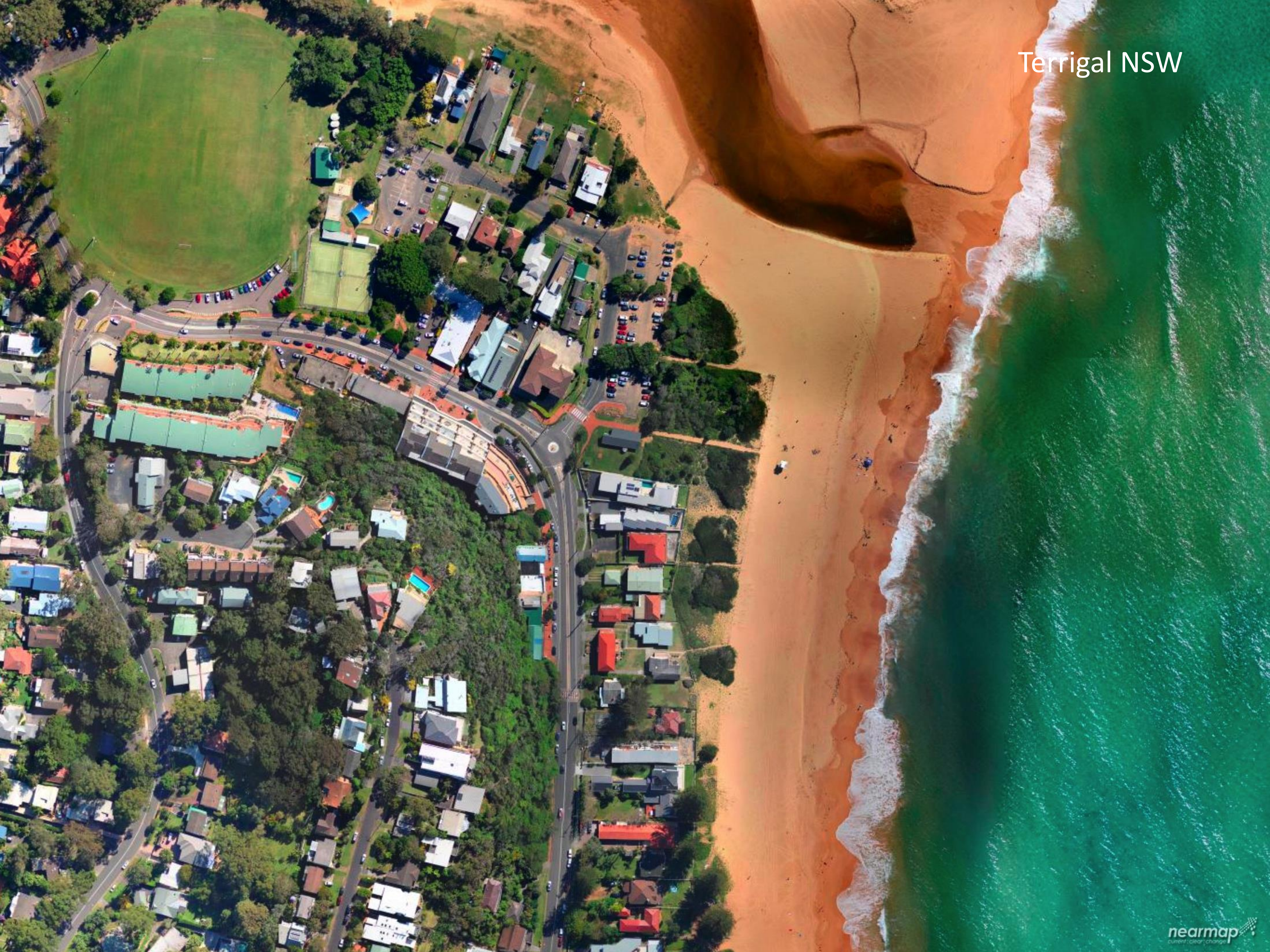
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Change

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Change

Track and compare changes over time

Stadium construction 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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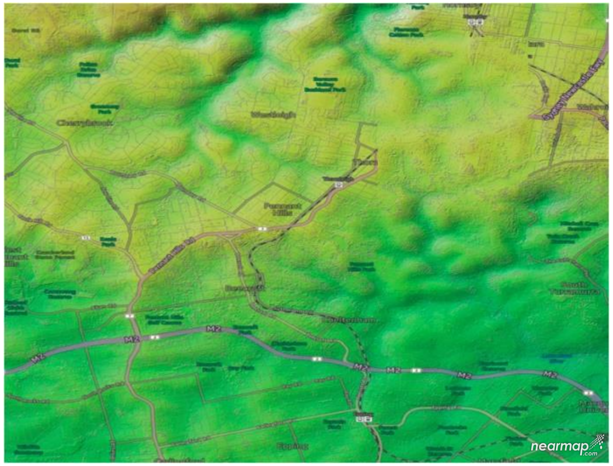
Multiple data types

PhotoMaps™

Obliques

Terrain



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EBITDA reconciliation

$m	1H14	FY13
Net profit / (loss) for the year	0.8	(2.6)
Add back:		
Depreciation and amortisation	1.0	1.3
Reversal of impairment	-	(0.3)
Share based payments	0.7	-
Income tax expense	-	-
EBITDA	**2.5**	**(1.6)**

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Disclaimer

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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.

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