

ASX release

7 July 2017

FY2017 PRELIMINARY RESULTS – STRONG GROWTH IN BOTH KEY MARKETS, WITH US GROWTH ACCELERATING: CLOSING GROUP ACV OF \$47M AND FY2017 EBITDA GUIDANCE ACHIEVED

7 July 2017 – SYDNEY – Nearmap is pleased to announce that the results for FY2017 show continuing growth in its key Australian and United States markets, as Nearmap's technology leadership continues to progress.

AU growth continues – At 30 June 2017, ACV (annualised contract value of all active subscription contracts in place at that date) in Australia is expected to be \$40.0M. This represents growth of over 16% compared to the \$34.4M reported at 30 June 2016. Incremental ACV of \$3.0M was generated in H2 FY2017, compared to \$2.6M in H1 FY2017, reflecting improved effectiveness of the Australian sales and marketing operation.

US growth accelerates – At 30 June 2017, US ACV is expected to be USD\$5.3M (AUD\$7.0M), a 350% increase compared to the USD\$1.5M reported at 30 June 2016. Momentum in the US continues to build with USD\$2.2M of incremental ACV generated in H2 FY2017, in addition to the USD\$1.6M generated in H1 FY2017. This growth reflects the continuing productivity gains of the US sales and marketing team, and puts the business in a strong position as the availability of oblique imagery and derivative 3D products increases during H1 FY2018.

EBITDA guidance achieved – Subject to final audit, EBITDA for FY2017 is expected to be in the range of \$5.8M to \$6.2M. This reflects significant growth compared to the prior corresponding FY2016 period of \$0.6M, and is consistent with the guidance provided at the time of the capital raising undertaken in November 2016. Group ACV at 30 June 2017 was \$47.0M, an increase of \$10.6M (29%) on the prior year. Cash at 30 June 2017 was \$28.4M.

Nearmap CEO and Managing Director, Dr Rob Newman, commented "FY2017 has been a strong year for Nearmap. We continue to experience strong growth in both of our key markets and look ahead to FY2018 focussed on executing further growth and rolling out the HyperCamera2 capture program – this patented technology enables us to deliver high resolution oblique imagery and 3D products to our customers, in addition to our core 2D imagery."

Nearmap will release its results on 23 August 2017. Management will present the results on a conference call, details of which will be available on the Company's website.

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Nearmap Brings the Real World to You

We capture, manage and deliver the most frequently-updated location content in the world, allowing businesses and governments to explore their environment easily. With Nearmap, organisations unlock opportunities that consistently inform decision making and transform the way they work. Delivered within days of capture, our imagery is much higher resolution than satellite imagery and shows changes over time. Nearmap helps users save time and money, reduce site visits and make better informed decisions with current, clear imagery. Nearmap is delivered through our web-based MapBrowser or accessed via third party applications.

Further Information

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