

BRINGING THE REAL WORLD TO YOU.

ANNUAL GENERAL MEETING
16 NOVEMBER 2017



Captured: 14/08/2014
Laverton, WA



AGENDA.

1. Chairman's Address – Mr Peter James, Chairman and Non-executive Director
2. CEO Report – Dr Rob Newman, CEO & Managing Director

We change the way people view the world, so they can profoundly change the way they work.



Captured: 13/04/2017
Barrow Island, WA

CHAIRMAN'S ADDRESS.

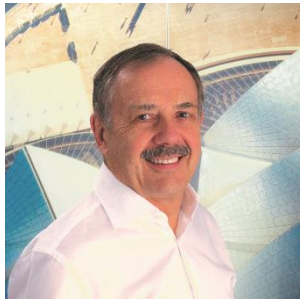
MR PETER JAMES,
CHAIRMAN AND
NON-EXECUTIVE
DIRECTOR



Captured: 20/08/2013
Widgiemooltha, WA

THE NEARMAP TEAM.

BOARD



MR PETER JAMES
Chairman &
Non-Executive Director



DR ROB NEWMAN
Chief Executive Officer &
Managing Director



MR ROSS NORGARD
Non-Executive Director



MR CLIFF ROSENBERG
Non-Executive Director



MS SUE KLOSE
Non-Executive Director



MR IAN MORRIS
Non-Executive Director
(US)

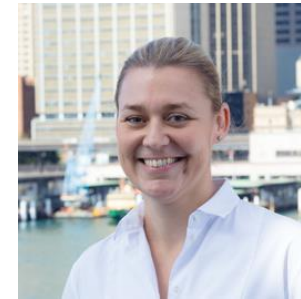
EXECUTIVE



DR ROB NEWMAN
Chief Executive Officer



MR ANDY WATT
Chief Financial Officer



MS LEAH RANKIN
Executive Vice President,
Product & Engineering



MS SUE STEEL
Executive Vice President,
People & Culture



MR SHANE PRESTON
Executive Vice President,
Sales - Australia



MR PATRICK QUIGLEY
Executive Vice President -
North America



181 STAFF
WORLDWIDE

CHAIRMAN'S ADDRESS – MR PETER JAMES, CHAIRMAN AND NON-EXECUTIVE DIRECTOR.



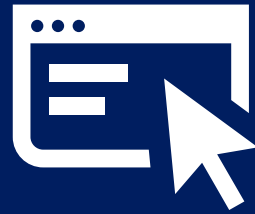
CONTINUED GROWTH IN AUSTRALIA

- Revenue and gross profit increasing by over 16% from the previous financial year
- Investment in enhanced sales and marketing capability
- Growing market with high retention rates, increased value to existing customers and strong growth in new customers



MOMENTUM BUILDING IN THE US

- USD\$2.2M of incremental ACV in H2 FY17, following USD\$1.6M in H1
- Productivity gains of US sales and marketing team
- Initial availability of oblique imagery and 3D products to customers



ENHANCED TECHNOLOGY LEADERSHIP

- HyperCamera2 rollout commenced
- High efficiency capture systems and upgraded processing software generates rich content to our customers



Captured: 30/05/2017
Sun City, AZ

CEO REPORT.

DR ROB NEWMAN, CHIEF
EXECUTIVE OFFICER AND
MANAGING DIRECTOR



Captured: 15/07/2017
Alice Springs, NT



A YEAR OF SIGNIFICANT PROGRESS.



EXPANDED PRODUCT SUITE

Designed and deploying market leading imaging technologies to drive new growth opportunities



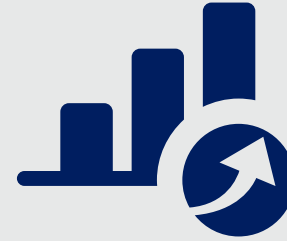
US ENTERING NEXT STAGE

Solid operational base and accelerating subscriptions – US business entering next stage of growth as new product suite deployed



AUSTRALIA STRENGTHENED

Growth opportunity strengthened under new strategic sales and marketing leadership



WELL PLACED TO FUND GROWTH

Australian free cash flows continue to self-fund US investment as capital raise proceeds fund technology investment



DELIVERY ON KEY METRICS

29% ACV portfolio growth and EBITDA guidance delivered

29% GROWTH IN GROUP ACV PORTFOLIO.

- ACV growth of 29% on FY16 driven by portfolio expansion in both Australia and the United States
- US portfolio has grown to USD\$5.3M at 30 June 2017, representing 15% of Nearmap's total ACV portfolio
- FY17 AU portfolio growth of \$5.6M follows a strong FY16 which included right-sizing many customers and material enterprise upsells
- Group ACV churn fell from 13% to 10% reflecting the increasing value being derived from our product by our customers



\$47.0M

GROUP ANNUALISED
CONTRACT VALUE
(ACV)¹

29% growth on pcp¹



7,832

SUBSCRIPTIONS
GLOBALLY

9% growth on pcp¹



\$5,996

GROUP AVERAGE
REVENUE PER
SUBSCRIPTION (ARPS)¹

18% growth on pcp¹



USD\$5.3M

GROUP ANNUALISED
CONTRACT VALUE
(ACV)¹

255% growth on pcp¹



\$40.0M

GROUP ANNUALISED
CONTRACT VALUE
(ACV)¹

16% growth on pcp¹

1. Refer Appendix

2. Adjusted for AU personal subscription account products which ceased during FY16

PRODUCT EXPANSION.



OBLIQUES CAPTURED AND DELIVERED

- HyperCamera2 systems manufactured and in production
- Capture program delivering oblique imagery
- Oblique images will enable derivative 3D products to complement existing 2D imagery



EXPANDED CAPTURE FOOTPRINT

- Australian capture footprint expanded to areas of urban development at metropolitan fringes and increased frequency in regional centres
- US capture frequency increased through addition of HyperCamera2 captures
- Initial pilot capture of New Zealand



PRODUCT DELIVERY ENHANCEMENTS

- Delivered platform for scalable growth in product delivery and customer experience
- Built foundation for delivery of higher value products



Captured: 09/07/2017
Runaway Bay, QLD

31% REVENUE GROWTH INCREASING OPERATING LEVERAGE.



31%

GROWTH IN
GROUP REVENUES



>80%

GROUP GROSS
MARGIN



>90%

GROUP SALES TEAM
CONTRIBUTION RATIO²



13%

GROWTH IN
GROUP EXPENSES



\$6.0M

EBITDA



\$28.3M

CLOSING GROUP CASH

Summary P&L (\$M)

AUD\$M	FY16	FY17	CHANGE %
Revenue	31.3	41.1	31%
Gross Profit	25.4	33.0	30%
Gross Margin (%)	81%	80%	(1%)
Expenses ¹	30.0	34.0	13%
EBITDA¹	0.6	6.0	852%
EBITDA (%)	3%	15%	
EBIT ¹	(5.0)	(1.4)	
(Loss) After Tax	(7.1)	(5.3)	

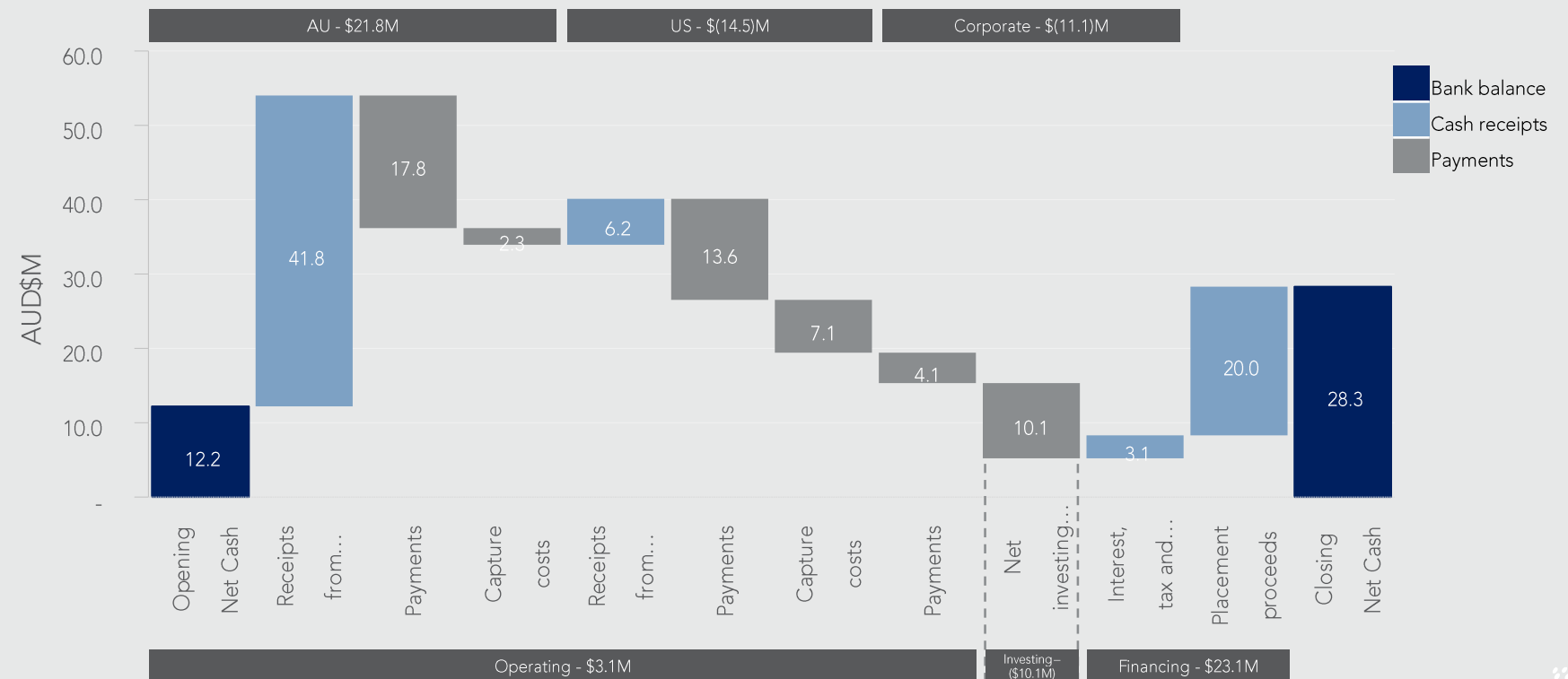
1. Excludes impact of unrealised FX gains / losses

2. Refer Appendix

AUSTRALIAN FREE CASH FLOWS CONTINUE TO SELF-FUND US INVESTMENT.

- Positive cash flows from Australian operations of \$21.8M continue to self-fund the investment in the US as well as corporate operations
- November 2016 capital raising provides funds to deploy in further investment in product development and growth opportunities
- Cash at bank at 30 June 2017 was \$28.3M.

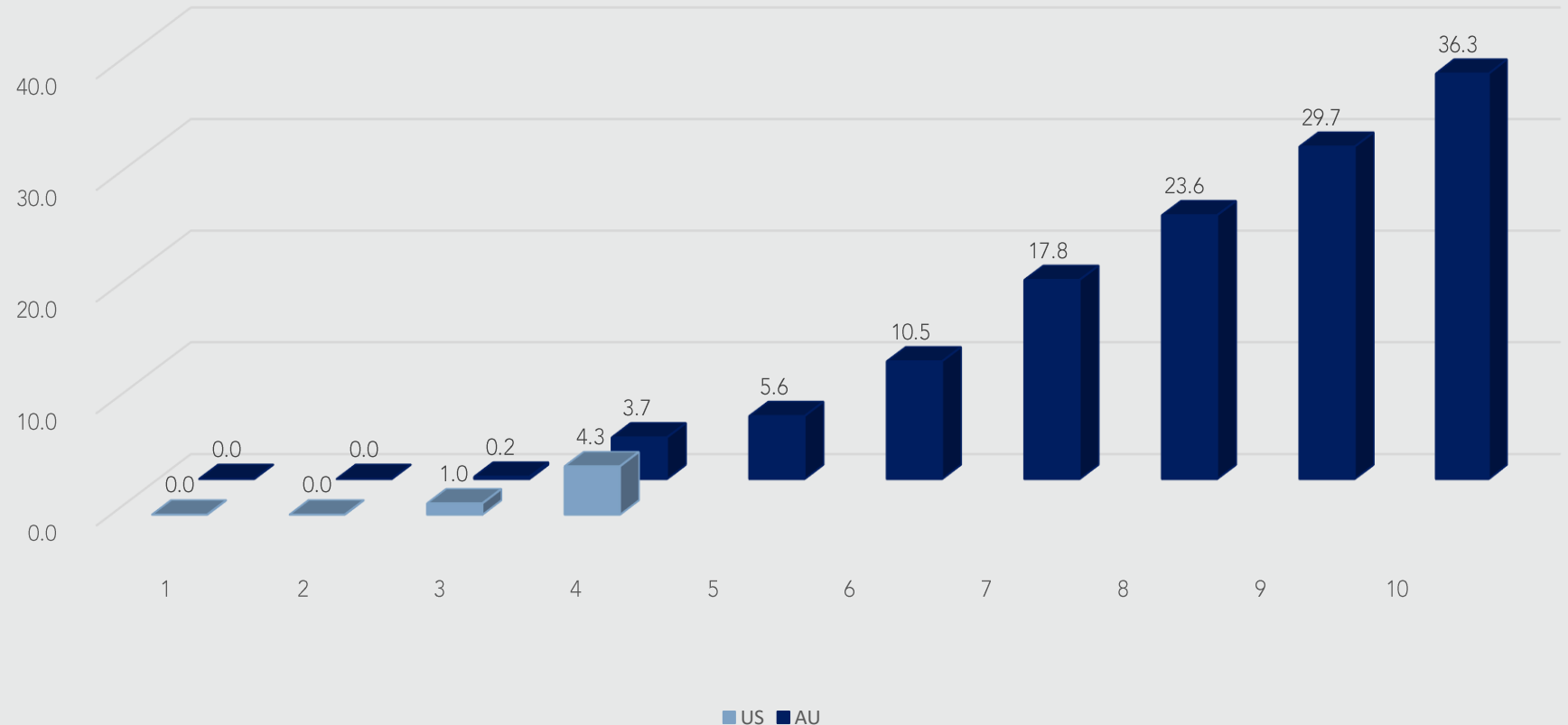
Nearmap's net cash flow FY17 (\$M)



US OPERATIONS TRACKING AHEAD OF AU.

- The US business accounts for 11% of FY17 group revenues and was responsible for 33% of FY17 group revenue growth
- Closing FY17 US ACV of \$7.0M (converted to AUD) already puts the Year 5 revenue run rate ahead of the Australian equivalent
- Growth to date has been achieved in the 2D market – oblique and 3D product capabilities provide further market expansion opportunities

AU to US subscription revenues rebased to first year of capture (\$M)



FY17 SUMMARY.



CONTINUED POSITIVE TRENDS IN KEY OPERATIONAL METRICS

- Continued revenue and improving EBIT growth in AU
- Accelerating momentum in the US



DISCIPLINED COST MANAGEMENT

- EBITDA guidance achieved
- Strong balance sheet to fund organic growth opportunities



SCALABILITY AND OPERATIONAL GEARING

- Group gross margin > 80%
- Group sales team contribution ratio > 90%



BUSINESS POSITIONED FOR GROWTH

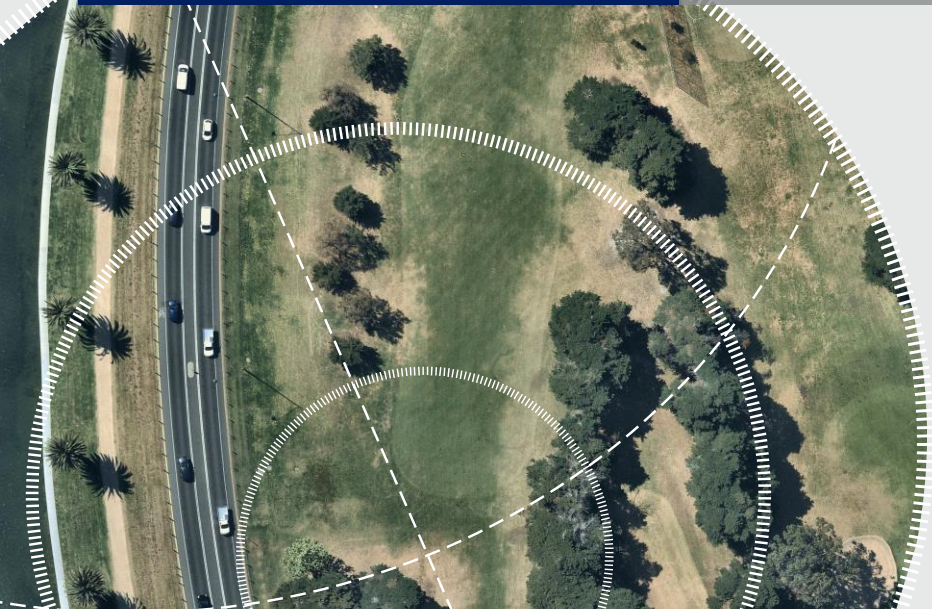
- FY17 results provide positive momentum leading into FY18
- AU business continues to organically fund the US growth opportunity, with capital proceeds used to accelerate growth opportunities in both markets



 Captured: 31/07/2017
New York, NY, USA

NEW PRODUCTS ROADMAP.

	Available		In FY18
Content	Oblique PhotoMaps		3D Content Digital Surface Model
Tools	New MapBrowser	Measure height	
Use Cases	<ul style="list-style-type: none"> Use Nearmap on-site while doing inspection 	<ul style="list-style-type: none"> US tax assessors in property valuation Insurance industry for property valuation 	<ul style="list-style-type: none"> Solar industry to automate quoting Telecom for wireless (5G) rollout



Captured: 10/10/2017
Albert Park, VIC

ACV PORTFOLIO GROWTH INCLUDES CONTRIBUTION FROM NEW PRODUCTS.



ACV PORTFOLIO NOW EXCEEDS \$50M

- Group ACV threshold exceeded in October 2017



NEW PRODUCTS CONTRIBUTING TO GROWTH

- Significant sales of oblique and 3D products generated in both the United States and Australia in the following industries:
 - Telecommunications
 - Insurance
 - Government



Captured: 10/06/2016
Boyne Island, QLD

FY18 TRADING UPDATE: GUIDANCE REAFFIRMED.



FINANCIAL HIGHLIGHTS

- ACV and margin guidance reaffirmed:
 - US ACV to double, positive gross margins
 - AU double digit percentage growth in ACV with consistent gross margins



SALES & MARKETING

- US growth continues, with strong pipeline to broaden the customer footprint in a significant market
- Benefits of structured sales & marketing approach in AU delivering in a market with significant room for growth
- Measurable obliques product launched at a premium to current orthogonal imagery



PRODUCT & OPERATIONAL

- HyperCamera2 roll-out underway across both territories with target captures to be substantially completed during H1 FY18
- Delivery of oblique imagery deployed to customers through MapBrowser and APIs
- Sydney head office relocation to Barangaroo precinct in December 2017



Captured: 27/04/2017
Austin, TX

APPENDIX DEFINITIONS.

ACV	Annualised Contract Value = annualised value of all active subscription contracts in effect at a particular date
Sales Team Contribution Ratio	The ratio of incremental ACV generated by a sales team in a period, compared to the direct costs of obtaining that incremental ACV
ARPS	Average Revenue per Subscription = Total ACV divided by total number of subscriptions
pcp	Prior comparative period

CORPORATE INFORMATION.

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All currency amounts are in AU dollars unless otherwise noted.



Captured: 20/03/2016
West Melbourne, VIC

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