



ASX RELEASE

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NEARMAP NORTH AMERICA ACV PORTFOLIO EXPECTED TO SURPASS ANZ ACV PORTFOLIO IN Q2 FY22

- **North America ACV portfolio surpassed US\$50 million**
- **Group ACV portfolio surpassed US\$100 million**

Leading aerial imagery and location intelligence company Nearmap Ltd (NEA:ASX) has announced it expects the Annualised Contract Value (ACV) of its North America portfolio for the first time to surpass the ACV of its Australia and New Zealand portfolio. It expects this milestone to happen by the end of December 2021 (Q2 FY22). Nearmap also expects its North America business to represent the majority of the Group ACV portfolio in the future as growth in that market continues to accelerate. At the same time, the Australia and New Zealand business continues to perform well.

Dr Rob Newman, Managing Director and Chief Executive Officer, Nearmap said: “This historical milestone for Nearmap follows the very positive momentum we’re seeing in our business in North America. We purposefully refined our go-to-market strategy in the region at the beginning of FY21 to focus on three core industries: government, insurance, and roofing. This approach was aligned to our strengths and follows strong demand from customers in these sectors. Since that time, we have delivered consecutive record half-year results. We’re also seeing this momentum continuing into FY22, which validates our strategy and our execution.

“The expected North America milestone also comes in the 1H FY22 period when Nearmap has surpassed US\$100 million in Group ACV and US\$50 million of ACV in our North America portfolio¹. Nearmap will continue to invest in this strategic market. We are doubling the coverage footprint in FY22 of our US capture program to ~80% of the population up to three times each year. Following a successful pilot, we’re also expanding access to all sectors in North America our ‘Nearmap ImpactResponse’ product to assist disaster relief efforts following catastrophic

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weather. Nearmap has also recently announced we're in the process of undertaking a search for a US based Non-Executive Director or Advisory Board member to join the Board of Directors to assist with our growth plans in this significant market.”

Tony Agresta, General Manager of North America, Nearmap said: “Nearmap is well-positioned to seize the immense opportunity in North America with the quality, accuracy and currency of our location intelligence offering including aerial imagery, 3D content, and AI-derived analytics. Our customers are telling us the insights from Nearmap AI are transformative for their businesses.

“I'd like to acknowledge the immense efforts and dedication of our team in North America. Nearmap is on a fantastic winning streak with customers, including the fact four out of the top six property and casualty insurers in North America now rely on Nearmap technology and content.”

Commenting on the Company's outlook and guidance range of A\$150 million to A\$160 million on a constant currency basis (FY21: A\$128.2 million), Dr Newman said: “Nearmap continues to perform strongly, and we remain very confident in the outlook for our business in North America, Australia and New Zealand.”

¹ Group ACV based on the 30 June 2021 USD exchange rate of 0.7518 as outlined at the time guidance was issued

Authorised by:
Board of Nearmap Ltd

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About Nearmap | nearmap.com

Nearmap (ASX:NEA) provides easy, instant access to high resolution aerial imagery, city-scale 3D content, AI data sets, and geospatial tools. Using its own patented camera systems and processing software, Nearmap captures wide-scale urban areas in Australia, New Zealand, the United States and Canada several times each year, making current content instantly available in the cloud via web app or API integration. Every day, Nearmap helps thousands of users conduct virtual site visits for deep, data driven insights—enabling informed decisions, streamlined operations and better financial performance. Founded in Australia in 2007, Nearmap is one of the largest aerial survey companies in the world and is publicly listed on the Australian Securities Exchange.

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