

# NEARMAP

INVESTOR PRESENTATION  
MORGAN STANLEY  
ALPHA EX-100 CONFERENCE

🔍 Nearmap it

# OUR AMBITION

To be the source  
of truth that shapes  
our liveable world



Nearmap is uniquely positioned to lead a US\$60 billion global location intelligence market



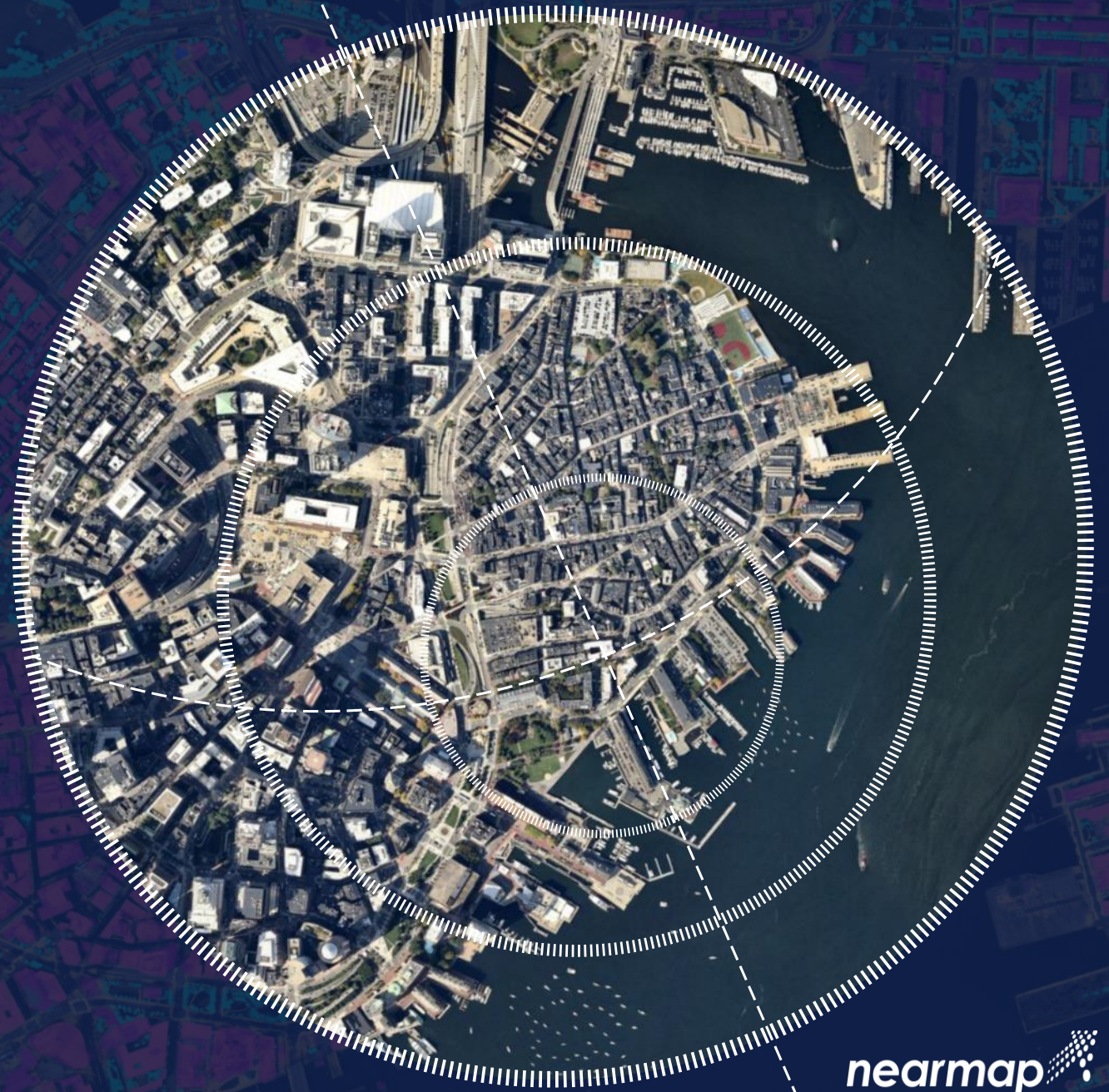
We have invested >\$US100 million in proprietary deep technology, establishing a wide unreplicable moat and creating a multi-year product lead



Our investment has enabled Nearmap to be the first and only subscription business model with high resolution, wide-scale location intelligence and analytics

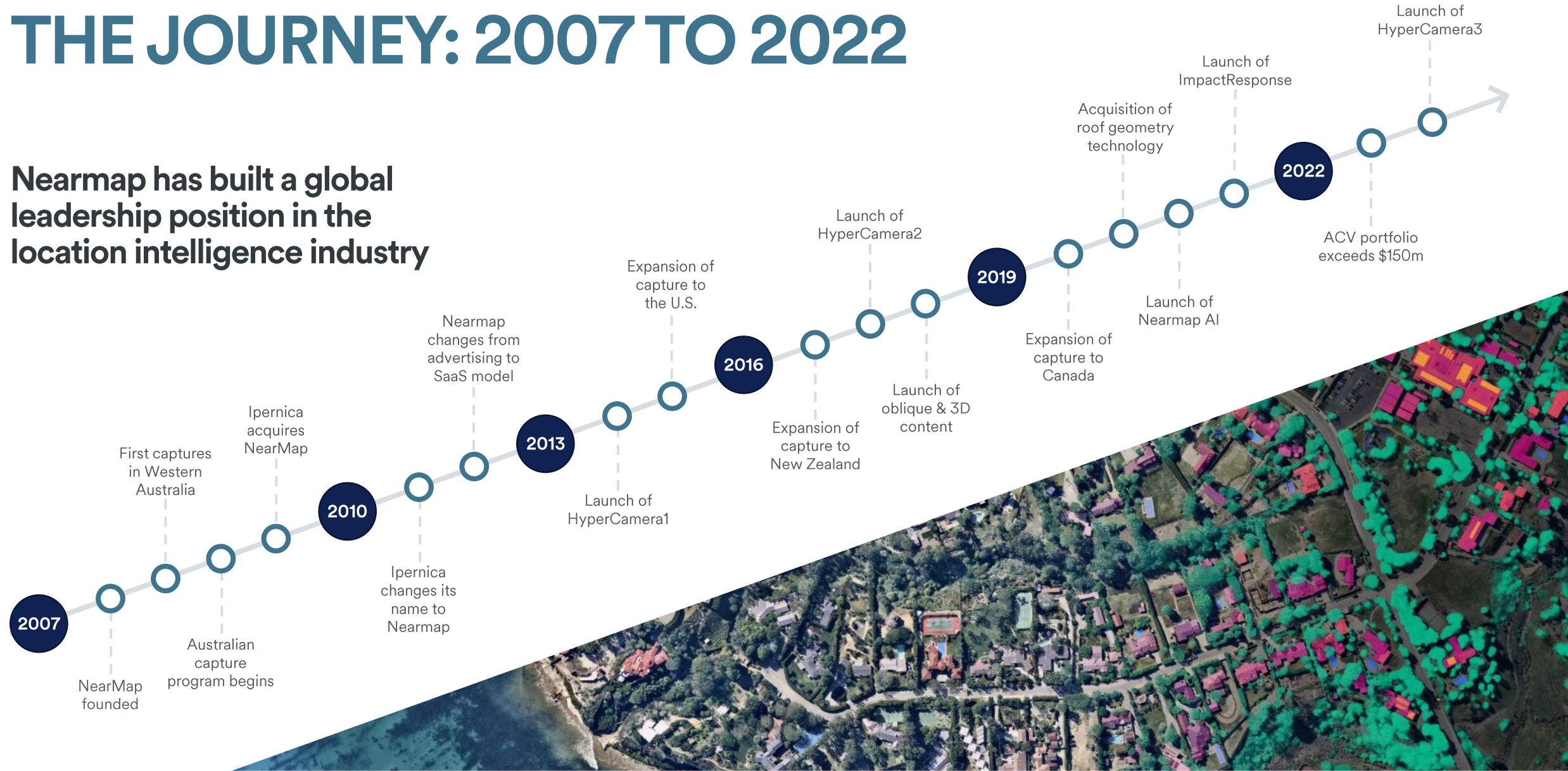


Our business model is proven in Australia, and we are now driving rapid growth in North America to repeat our scalable and high margin subscription business model



# THE JOURNEY: 2007 TO 2022

Nearmap has built a global leadership position in the location intelligence industry



# POSITIONED TO WIN IN A US\$60B GLOBAL LOCATION INTELLIGENCE INDUSTRY

AS WORKFLOW DIGITISATION ACCELERATES, NEA TECHNOLOGY WILL PLAY A BIG ROLE TO ENABLE SMARTER, MORE CERTAIN AND EFFICIENT OUTCOMES

Proprietary tech leadership



+

Smarter analytics



=

Enabling valuable commercial outcomes for customers



## STRONG ABILITY TO WIN IN KEY GLOBAL VERTICALS

Global location intelligence

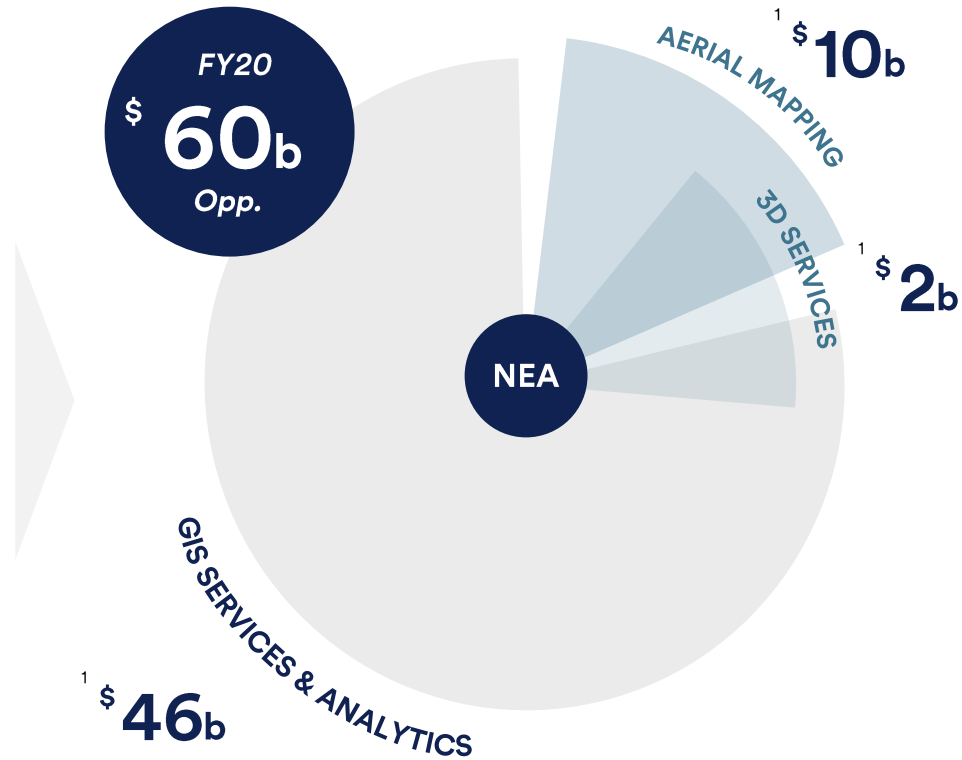


Strong ability to win in strategic verticals




### Market opportunity analysis:

1. GIS, 3D, Earth Observation market opportunity: Geobuiz, Geospatial Industry Outlook & Readiness Index
2. Analytics market opportunity: Valuates Reports, [Bloomberg](#).



# UNREPLICATABLE DEEP TECHNOLOGY MOAT...

- 1** **World leading patented high altitude aerial camera systems** enabling unmatched productivity, efficiency and frequency of coverage
- 2** **World leading patented photogrammetry processing software** enabling processing of wide-scale content with a rapid turnaround
- 3** **Industry democratisation and market expansion** through cloud-based MapBrowser™ web access and API integrations in core customer workflows
- 4** **World leading wide-scale patented semi-automated roof geometry** content enabling industry leading speed of roof geometry turnaround times
- 5** **World leading wide-scale Artificial Intelligence (AI) property analytics,** generating unparalleled property insights at scale



Owning the complete hardware, processing, analytics and software delivery pipeline is the only way of achieving industry leading accuracy, quality and efficiency generated by the delivery of our content, driving our leadership position and sustainable competitive advantage

# ... ENABLES BUSINESS MODEL WITH INDUSTRY LEADING SAAS METRICS...



## Scale of coverage

1.7m kilometres<sup>2</sup>  
captured globally  
every year



## Frequency of coverage

≤6x in Australia/NZ and  
≤3x in North America



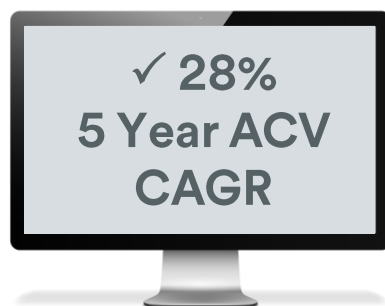
## Resolution of coverage

Ultra high 5-7cm  
resolution; 6x best  
commercial satellite



## Scalable business

Multiple use cases for  
“capture once, sell  
many times” content



# ...AND PERMANENT, FREQUENTLY UPDATED LIBRARY OF CONTENT



## Enormous and historically valuable library of content

40+ petabytes (40,000 tb) of location intelligence content generated (and growing) since regular high altitude aerial photography began in Australia in 2007



## Utilised by high value, long tenure, resilient customers

Insurance and government organisations most active users of historical library of content, ensuring Nearmap is embedded into a resilient customer base



## Generating unparalleled location intelligence insights

Back catalogue of content enables proprietary Artificial Intelligence analytics to automatically detect built and natural environment change over time



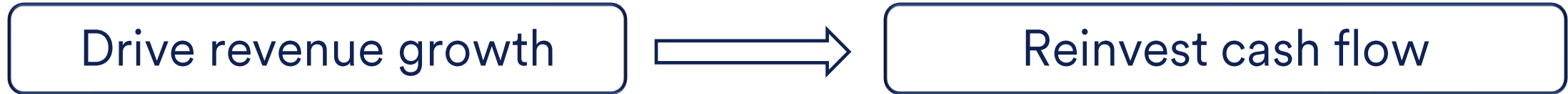
## At a wide and unprecedented scale

Industry leader in delivering the most regularly updated wide-scale content, expanding the historical library and further enhancing value proposition and embeddedness

OCT 2021 | MIAMA, FL U.S.



# CASH FLOW DRIVES LEADERSHIP EXTENSION



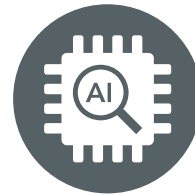
Extend technology leadership

Scale internal systems

Invest in channels to market



Roll out of HC3 enables:  
(1) global expansion  
(2) higher resolution - new use cases in insurance (hail damage) and other industries (vegetation encroachment)



Investment in Nearmap AI drives further automation of workflows in claims adjustment and post catastrophe for insurance and local government

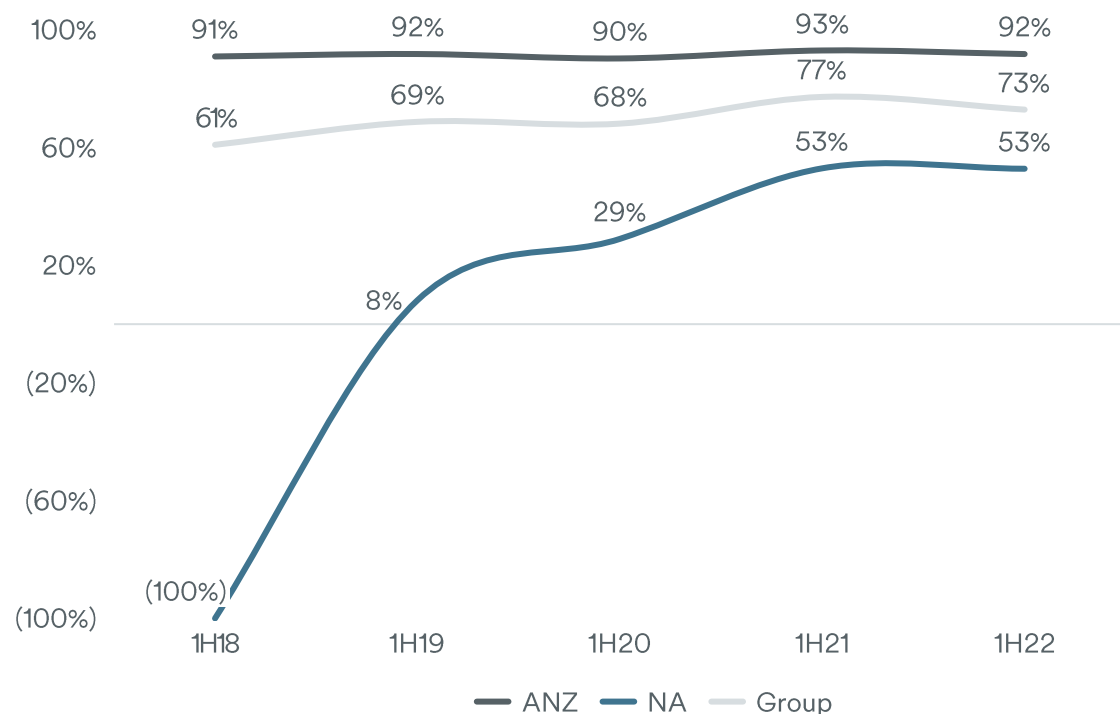


High sales productivity in North America (measured by the Sales Team Contribution Ratio) is the leading indicator to increasing scale of Sales & Marketing investment

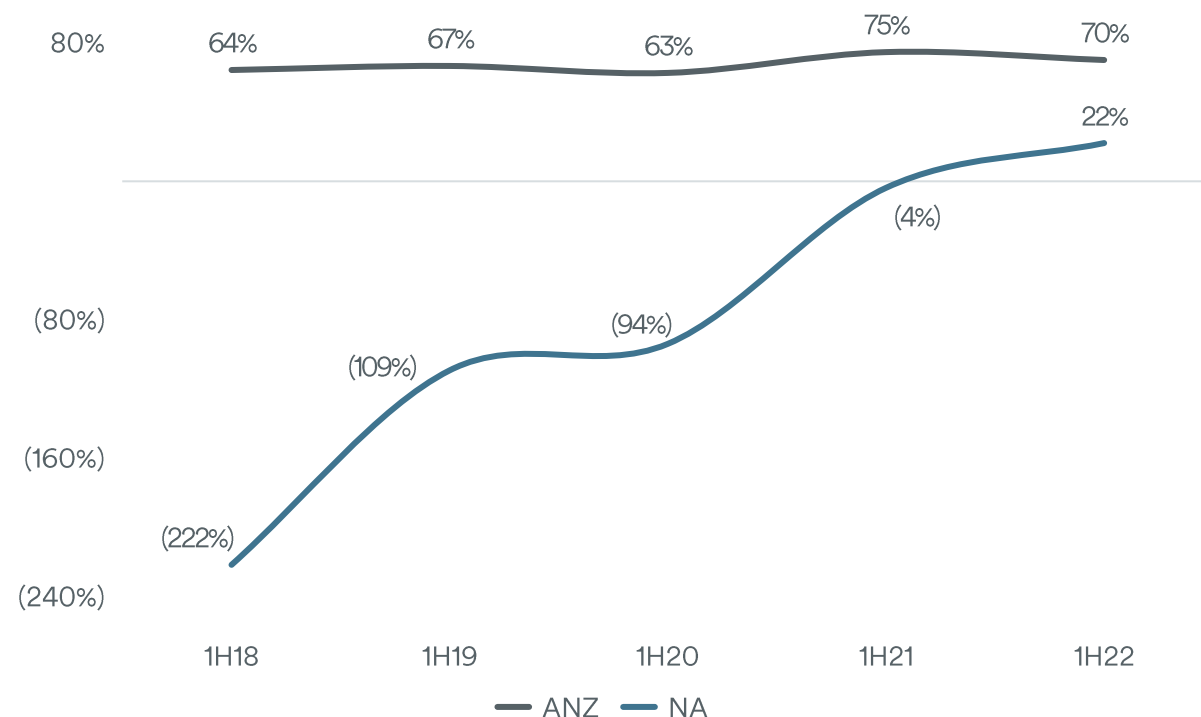
# REPEAT HIGH AUSTRALIA/NZ GROSS MARGINS AND FREE CASH FLOW IN NORTH AMERICA

Focus on improving segment free cash flow as business continues to scale

Gross Margins<sup>1,2</sup>



Segment free cash flow<sup>3</sup>



<sup>1</sup> Gross margins are presented on a pre-capitalisation basis; refer appendix for definition

<sup>2</sup> Gross margins in NA are calculated on a USD basis

<sup>3</sup> Segment free cash flow as outlined in the cash flow waterfall; refer Analyst Pack

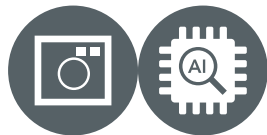
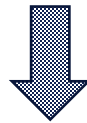
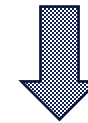
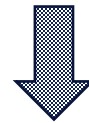
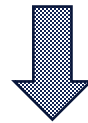
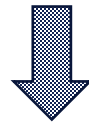
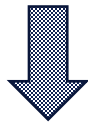
# GO-TO-MARKET STRATEGY ALIGNED TO SEIZE SIGNIFICANT OPPORTUNITY

## OPERATIONAL REGIONALISATION

We recognise North America and Australia/New Zealand regions are unique and give our people autonomy to make decisions based on the best outcome in both regions where we operate

## INDUSTRY VERTICALISATION

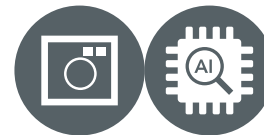
We focus on several core industry verticals in North America – Insurance, Government, Roofing and Commercial – where customers derive the most value from our knowledge, expertise and leading product and content types



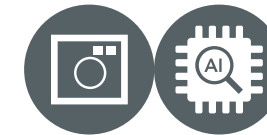
**Insurance underwriting**  
Imagery and Nearmap AI digitises and automates underwriting process



**Roof replacement**  
3D and roof geometry transforms roofing industry quoting process



**Govt. tax assessment**  
Imagery and Nearmap AI digitises local government tax assessment process



**Insurance claims**  
Imagery and Nearmap AI automates and streamlines claims adjustment



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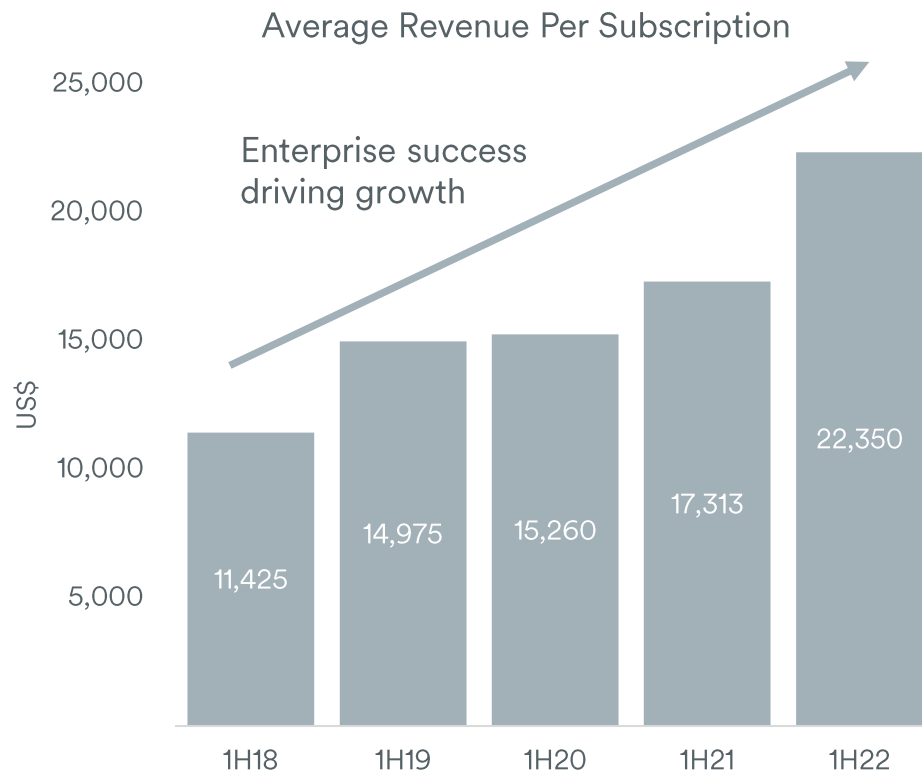
# COMPELLING CUSTOMER VALUE PROPOSITION

Every day, Nearmap helps tens of thousands of users conduct virtual site visits for deep, data driven insights, enabling businesses and government organisations to make informed decisions, streamline operations, improve bottom lines and

**transform the way they work**

# GROWING AND RESILIENT NORTH AMERICAN ENTERPRISE PORTFOLIO

71% of North American ACV portfolio embedded into workflows within economically resilient industries of insurance, government and roofing



Deeply integrated with leading insurance carriers; **four of the top six Property & Casualty (P&C) insurance carriers** in North America subscribing to Nearmap content<sup>1</sup>



Deeper penetration into local government, with government customers in **41 of 50 U.S states** regularly relying on Nearmap content



Industry leading roof geometry content used by the **largest roofing materials manufacturer** in North America



Growth opportunities from shift to global emissions reduction, partnering with **the top three solar software design platforms** in North America<sup>2</sup>

<sup>1</sup> Source: National Association of Insurance Commissioners 2020 Property/Casualty Market Share report

<sup>2</sup> Source: Solar Power World 2021 Top Solar Software and Monitoring Products



**“With Nearmap we’re getting new image captures three times a year which enables us to be more accurate and to capture changes in near real-time.”**

Betsi Chatham, GIS Manager,  
City of Grapevine

**“It’s really down to the clarity of the image and the recency of the image.”**

Michael King, Senior Technical  
Consultant, Smart Energy Answers

**“The quality of Nearmap’s imagery, combined with its updates occurring more than once per year are of enormous benefit to a variety of our uses and applications.”**

Geoff Maas, Geospatial Business  
Analyst, Ramsey County

**“Nearmap has been a game-changer for us.”**

James K. Graham, GIS and Applications  
Manager, District Department of Transportation



**“A big part of the reason to go with Nearmap was to do with the resolution — it was probably one of the biggest drivers, but also just how often they’re flying.”**

Kevin Wyckoff, GIS Coordinator,  
Lakewood Water District

**“Nearmap provides recent content which helps us keep pace with the frequent changes to our Airport infrastructure, we can really use the imagery to augment our data collection.”**

Hanson Michael, Senior GIS Analyst,  
San Francisco Airport

**“Nearmap provided us another verification layer. We could actually see if there was any sign of fire near the area in question, and the exact distance from the property to fire damage.”**

John Santiago, Business Analyst,  
Australian Red Cross



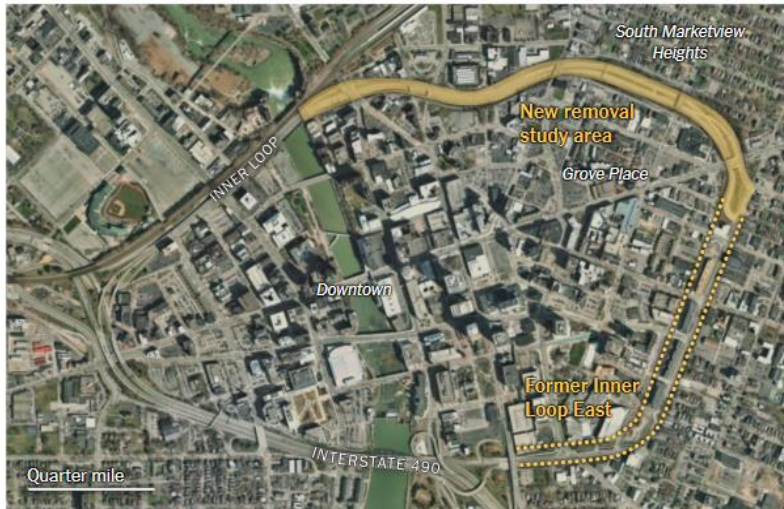
# INTERNATIONALLY RECOGNISED SOURCE OF TRUTH

U.S. INTERNATIONAL CANADA ESPAÑOL 中文

## The New York Times

Rochester is now looking to take down more of the Inner Loop highway, starting with a northern arm. Officials hope the experience from the first removal will help expedite the process.

### Rochester's Inner Loop



By The New York Times - Source: City of Rochester, Nearmap

## S&P Global

### Souring iron ore outlook set to persist into 2022



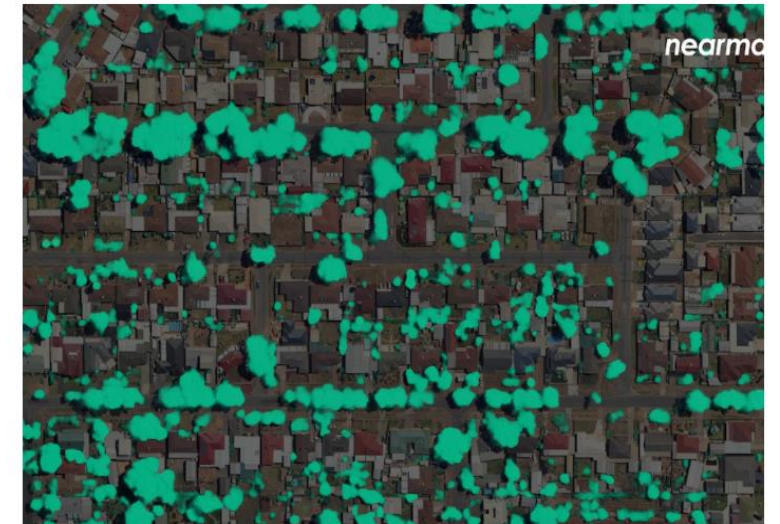
Ships docked at an iron ore operation.  
Source: Nearmap via Getty Images

The outlook for iron ore prices has soured as China slashed steel production, one of its largest property developers defaulted and the country advanced its work to decarbonize its economy.



ABC  
Australian  
Broadcasting  
Corporation

It is the first time Adelaide's tree canopy loss has been verified by data and has renewed conservationists' calls for tree law reform.



Salisbury Downs had 20 per cent more tree canopy coverage in 2011. (Supplied: Nearmap)

# A WORLD CLASS TEAM



**ROB  
NEWMAN**

Managing Director &  
Chief Executive Officer



**PENNY  
DIAMANTAKIOU**

Chief Financial  
Officer



**TOM  
CELINSKI**

Chief Technology  
Officer



**SIMONE  
SHUGG**

Chief People  
Officer



**HARVEY  
SANCHEZ**

Chief Customer &  
Marketing Officer



**TONY  
AGRESTA**

General Manager,  
North America



**ANDY  
WATT**

Chief Growth &  
Operations Officer



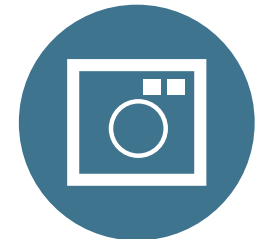
**DON  
WEIGEL**

Senior Vice President,  
Product



**20**

Data Scientists and Machine  
Learnings Engineers who are  
creating world leading location  
intelligence insights at scale



**20**

Camera System Engineers,  
Scientists and Visionaries who  
bring world leading sophisticated  
imaging systems to life



# MARCH COMPANY UPDATE



## **Key milestone achieved with the Group ACV portfolio surpassing \$150 million**

- Reiterating Nearmap continues to sign new customers and retain existing customers as the Company delivers strong growth across North America and Australia & New Zealand



## **Largest ever government annual contract signed in North America**

- Reinforcing the differentiated offering that Nearmap provides to government organisations from its unique and premium content types



## **Don Weigel promoted to Senior Vice President of Product, joining Executive leadership team**

- Elevating the voice of the customer as Nearmap shifts from being a content provider to becoming a solutions provider

# UNIQUELY POSITIONED FOR A GLOBAL OPPORTUNITY



## INDUSTRY LEADING PRODUCT & TECHNOLOGY

Rich library of content,  
expanding product suite  
enabled by leading camera  
and processing technology



## SCALABLE SUBSCRIPTION BUSINESS MODEL

Unique, highly scalable  
subscription business model  
that delivers high value  
content and insights to a  
wide range of use cases



## UNIVERSAL APPLICATIONS FOR NEARMAP CONTENT

Large and growing global  
addressable market  
opportunity for location  
intelligence data sets  
derived from aerial imagery

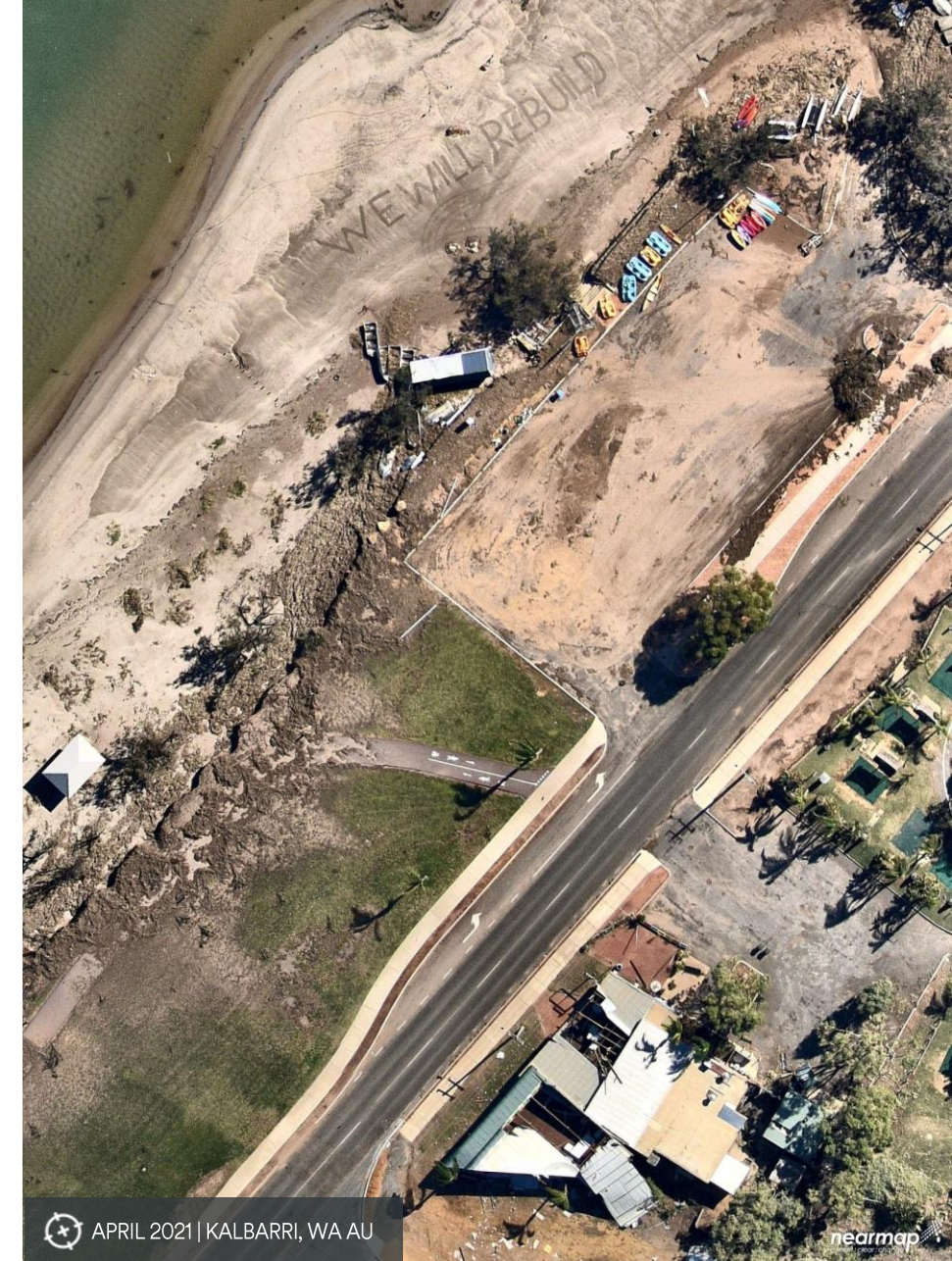


## GLOBAL OPPORTUNITY TO INCREASE SCALE

European roll-out of highly  
scalable subscription  
business model expands  
addressable market and  
further extends global  
leadership position

# DEFINITIONS

TERM	DEFINITION
ACV	Annual Contract Value = annualised value of all active subscription contracts in effect at a particular date
ANZ	Australia & New Zealand
ARPS	Average Revenue Per Subscription = Portfolio ACV divided by total number of subscriptions
CC	Constant currency
Churn	ACV value of subscriptions not renewed at the end of a subscription period, offset by the value of recovered subscriptions previously churned
Existing Portfolio Expansion	Net upsell minus Churn
Gross Margin/Profit (pre-capitalisation)	This represents the gross margin/profit of revenue after deducting the cost of capture, processing and storage of the imagery before any such costs have been capitalised
N/A	Not applicable
NA	North America
pcp	Prior comparative period
Retention	ACV value of subscriptions renewed at the end of a customer's subscription period
STCR	Sales Team Contribution Ratio = The ratio of incremental ACV generated by a sales team in a period, compared to the pre-capitalised direct costs of obtaining that incremental ACV



APRIL 2021 | KALBARRI, WA AU

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