ASX RELEASE

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HYPERCAMERA3: NEARMAP STARTS COMMERCIAL PRODUCTION OF WORLD-LEADING AERIAL CAMERA SYSTEM

- **Nearmap successfully completes research and testing of its new proprietary aerial camera system**
- **Next-generation technology expected to deliver previously unattainable location data capture efficiency, superior 2D and 3D aerial image quality and accuracy**
- **Unlocks potential new artificial intelligence and advanced analytics products that help customers to work smarter, better, and faster**

Companies and organisations worldwide will soon benefit from the next generation of location intelligence and aerial imaging, with **Nearmap Ltd (NEA:ASX)** announcing it has successfully completed the research and testing phase for its new proprietary aerial camera system, **HyperCamera3.** The Australian-headquartered technology firm has commenced production of its innovative aerial camera system and is on-track to roll-out the technology in Australia and North America in FY22.

Nearmap Managing Director and Chief Executive Officer, Dr Rob Newman, said: "For over a decade, Nearmap has developed the most efficient and accurate aerial camera systems in the world. We're proud of being a world-leading technology company, homegrown in Australia, that continues to drive global innovation in the $60B location intelligence market. The next generation of our aerial camera system will enable Nearmap to expand the scale and reach of our coverage and will offer new mapping and artificial intelligence products across North America, Australia, and New Zealand."

Dr Newman added: "Nearmap is rapidly improving the quality and accuracy of aerial imagery. We expect demand to increase significantly for high-resolution, high-frequency aerial imaging captures from aeroplanes, enabling companies to scale-up applications including urban planning, remote inspections of assets, and the management of transportation, utility and construction projects, and emergency services."

The previous Nearmap aerial camera system, HyperCamera2, was launched in 2017. The key benefit from the system was the ability to capture, process and publish 3D models. Nearmap provided for the first time 3D content to customers in 2018. Nearmap AI was then made commercially available to customers in 2020.

The key advantages of the new camera system, HyperCamera3, are expected to include:

- **Higher efficiency**, providing faster captures and wider reach
- **Higher quality**, including more detailed imagery
- **More capture angles,** providing additional perspectives and better 3D models
- **Four-band imaging**, enabling new and better artificial intelligence capability

Research and development for the new aerial imagery system by Nearmap has resulted in several technology breakthroughs, which are expected to yield a portfolio of patents.

Nearmap is rapidly transforming from being a content provider to becoming a solutions provider. The new aerial camera system is a fundamental part of a customer-centric solutions-stack that includes:

- World-class camera systems
- Frequent, high-definition aerial imagery captures at scale
- Best-in-class geospatial content, including vertical, oblique and 3D content
- AI-driven property insights and analysis
- APIs, and MapBrowser, the Nearmap web-based application for content
- Customised solutions and products for customers in key sectors including insurance, government, architecture, property, and engineering

Nearmap Chief Technology Officer, Dr Tom Celinski, said: "Our technology strategy aims to drive innovation and technology leadership across all hardware and software layers of the Nearmap solution-stack. This starts with world-leading aerial imaging systems, and continental-scale processing pipelines for 2D and 3D content, and artificial intelligence processing. We're also developing user-friendly web tools, and reliable, highly scalable, and secure APIs to support customer workflows. The development of HyperCamera3, and the significant milestone we've reached in starting commercial production of our new aerial camera system, will significantly extend the technology moat which Nearmap has already built."

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. Nearmap was founded in Australia in 2007 and is one of the largest aerial survey companies in the world.

WE CHANGE THE WAY PEOPLE VIEW THE WORLD, SO THEY CAN PROFOUNDLY CHANGE THE WAY THEY WORK.