



ASX RELEASE

10 January 2019

H1 FY2019 PRELIMINARY RESULTS – CONTINUED STRONG GROWTH IN GROUP ANNUALISED CONTRACT VALUE. FULL YEAR CASH FLOW GUIDANCE AFFIRMED.

Nearmap Ltd (ASX: NEA) is pleased to announce that Annualised Contract Value (ACV), the company's key growth metric, has continued to increase strongly in both markets in H1 FY19 (subject to audit review).

The Group ACV portfolio has grown 42% year-on-year to \$78.3m, with 107% growth in the US and 23% growth in Australia.

| | ACV 31-Dec- 2018 | ACV 30-Jun- 2018 ¹ | ACV 31-Dec- 2017 ¹ | YoY ACV Growth % | Growth in ACV H1 FY2019 | Growth in ACV H1 FY2018 |
|------------------------------|------------------------|-------------------------------------|-------------------------------------|---------------------|-------------------------------|-------------------------------|
| Group (AUD \$m) ¹ | 78.3 | 67.1 | 55.3 | +42% | 11.3 | 7.8 |
| US (USD \$m) | 17.6 | 12.9 | 8.5 | +107% | 4.8 | 3.2 |
| AU (AUD \$m) | 53.3 | 48.8 | 43.3 | +23% | 4.5 | 3.3 |

¹ Group ACV and incremental ACV for prior periods restated on a constant currency basis for 31 December 2018 exchange rate of AUD\$1 = USD\$0.7058.

UNITED STATES – RECORD HALF-YEARLY ACV GROWTH

- ACV portfolio at 31 December 2018 of USD\$17.6m (30 June 2018: USD\$12.9m), with H1 FY2019 incremental ACV of USD\$4.8m (H1 FY2018: USD\$3.2m).
- ACV portfolio has more than doubled in the past 12 months and represents nearly one third of the Group portfolio.
- Continuing operational improvements to US sales & marketing helped to deliver the largest half-yearly ACV growth since operations began.
- Clear product advantages and functionality driving increased market awareness and customer traction.
- Sales Team Contribution Ratio (STCR) expected to be >100% (ratio of incremental ACV compared to the direct cost of sales and marketing in the half).

AUSTRALIA – MARKET LEADERSHIP DRIVES CONTINUED GROWTH

- ACV portfolio at 31 December 2018 of \$53.3m (30 June 2018: \$48.8m), with H1 incremental ACV of \$4.5m (H1 FY2018: \$3.3m).
- 23% portfolio growth over the past 12 months.
- STCR expected to be >100%.
- First sales contribution in New Zealand from customers in a diverse range of industries.



GROUP – GUIDANCE AFFIRMED

- Technology leadership continues. Rollout of a range of enhancements to Nearmap’s product and technology leadership, including offline 3D content delivery, roof measurement tools and enhanced capture technology.
- Balance sheet strengthened. Deployment of \$70m capital raise proceeds tracking to plan for the initiatives previously identified - a highly focussed accelerated sales & marketing strategy for the US, expansion into Canada in CY2019 and expanded product and content.
- Group cash balance closed at \$81.3m, comprising:
 - \$14.6m of cash from business as usual operations excluding the capital raise
 - \$66.7m of cash from the capital raise, after payment of costs associated with the capital raise (\$2.9m) and initial deployment of capital (\$0.3m).
- Nearmap reaffirms guidance for FY19 to be cash flow break even excluding the capital raise.

Nearmap CEO and Managing Director, Dr Rob Newman, commented “H1 FY2019 has been another successful period of strong growth for Nearmap. Our Australian business is building on its market leadership and our US business is gaining significant market traction. We are well placed to deliver ongoing growth as new product enhancements add functionality, and our markets continue to develop and expand. We are deploying the proceeds from the capital raise as per plan and we look forward to providing a further update with the release of our half year results.”

Nearmap will release its results for H1 FY2019 on 20 February 2019. Management will present the results on a conference call, details of which will be available on the Company’s website.

2019 FINANCIAL CALENDAR

Key dates in the 2019 calendar year are below. Dates may change should circumstances require. Any changes in dates will be advised to the Australian Securities Exchange.

| | |
|------------------------|------------------|
| Half year results | 20 February 2019 |
| Full year results | 21 August 2019 |
| Annual General Meeting | 14 November 2019 |

-ends-

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PROFOUNDLY CHANGE THE WAY
THEY WORK.**

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