



ASX RELEASE

26 March 2020

SHAREHOLDER UPDATE

In light of uncertainty related to COVID-19, Nearmap Ltd (NEA:ASX) wishes to provide a shareholder update on current trading conditions and how the Company is responding to the potential impact of the virus.

- Nearmap's key priority has been the health and well-being of its people, their families, customers and suppliers. The Company has been closely following the advice from the Australian and U.S Governments, in conjunction with the World Health Organisation and U.S Centre for Disease Control and Prevention. Last week Nearmap transitioned all Australian and U.S based employees to remote working as part of its business continuity measures. As a cloud-based subscription business, Nearmap has had policies promoting a flexible working environment and has always facilitated and encouraged remote working.
- During this time, Nearmap continues to provide its business services as usual and remains committed to supporting its customers by continuing to provide them with instant access to current and historical aerial derived imagery and content. Nearmap web-application MapBrowser and access to content and tools via APIs remain unaffected, and survey flights are scheduled to continue as per normal in order to provide constantly updated and reliable content to Nearmap's diverse customer base. The Company is on track to deliver new content types and additional customer utility during H2 FY20.
- As at 31 December 2019 the Company had a closing cash balance of \$49.6m and is emphasising a strong focus on cash management and optimisation. Trading conditions are being monitored closely and should conditions materially change, the Company has a number of additional levers to maintain its capital flexibility and strong balance sheet position.

Nearmap Chief Executive Officer and Managing Director, Dr Rob Newman, said "Nearmap has always facilitated flexible working arrangements by reducing the need for costly, time consuming site visits. Whilst the impact of COVID-19 remains uncertain for our customers, our content can actually help businesses adapt to a need for conducting more work remotely, and for many of our customers we are providing enhanced content during this period. We are well prepared to navigate the uncertain time ahead and will continue monitoring the advice of authorities in order to support the health and well-being of our people, their families, our customers and suppliers during this extraordinary time."

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

NEARMAP.COM

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Authorised by:
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