14/05/2020
ASX Announcement (AMX)

Acquisition of Spookfish – Completion of due diligence

Further to its announcement on 24 April 2020 (Link), Aerometrex Limited (ASX:AMX) is pleased to announce that it has completed its due diligence investigations in respect of the business and shares of Spookfish Australia Pty Ltd and will proceed with the acquisition.

Managing Director Mark Deuter commented:

"We are very pleased with the successful completion of the due diligence process including the support and engagement provided by the EagleView team during this time. We look forward to welcoming these clients across into MetroMap following settlement."

Completion of the acquisition is scheduled to occur later this month.

Aerometrex sees the benefits of this acquisition as follows:

- Expansion of subscription revenue base and future ACV
- Opportunity to service additional industry sectors
- Procurement of additional historical datasets under licence
- Opportunity to cross sell additional products to new clients – LiDAR, 3D, Near-infrared imagery
- Absorbing a competitor and increasing market share
- Addition of further Spookfish sales staff as required to the Aerometrex sales team
- Gaining a strong ally in a dominant US market player with potential access to their US client base for Aerometrex's bespoke 3D product
- Agreement to co-operate and explore opportunities in relation to use of EagleView analytic tools in the Australian market

This release is approved by the Board of Directors of Aerometrex Limited.

  - ENDS –

ADDITIONAL INFORMATION

For further information, contact as below:

Mark Deuter – Managing Director

P: +61 8 8362 9911

E: investorrelations@aerometrex.com.au

W: https://aerometrex.com.au/asx-announcements/

Metromap: www.metromap.com.au

ABOUT AEROMETREX

Aerometrex Limited is a professional aerial mapping business specialising in aerial photography, photogrammetry, LiDAR, 3D modelling and aerial imagery subscription services.

The company listed on the ASX in December 2019 to raise capital to fund its growth. The company has a clear strategy to provide value to its shareholders by providing high-quality, accurate aerial imagery and LiDAR products to a growing client base.

AMX has strong Board and Executive teams, with a combined staff experience in the industry of 930 years total.

ABOUT EAGLEVIEW

EagleView is a leader in aerial imagery, machine learning-derived data analytics and software, helping customers in different industries use property insights for smarter planning, building and living.
With more than 200 patents, EagleView pioneered the field of aerial property measurements and has the largest multi-modal image database in history, covering 98 percent of the U.S. population.

Flying over 9.5 million linear miles every year, EagleView's coverage is the most extensive and up to date, enabling local government and business customers to use the most accurate data to make timely and informed decisions. For more information, call +1 (866) 659-8439, visit www.EagleView.com and follow @EagleViewTech.