



NEARMAP THE FUTURE OF LOCATION INTELLIGENCE

ANNUAL GENERAL MEETING
12 NOVEMBER 2020

AGENDA

CHAIRMAN'S ADDRESS

MR PETER JAMES

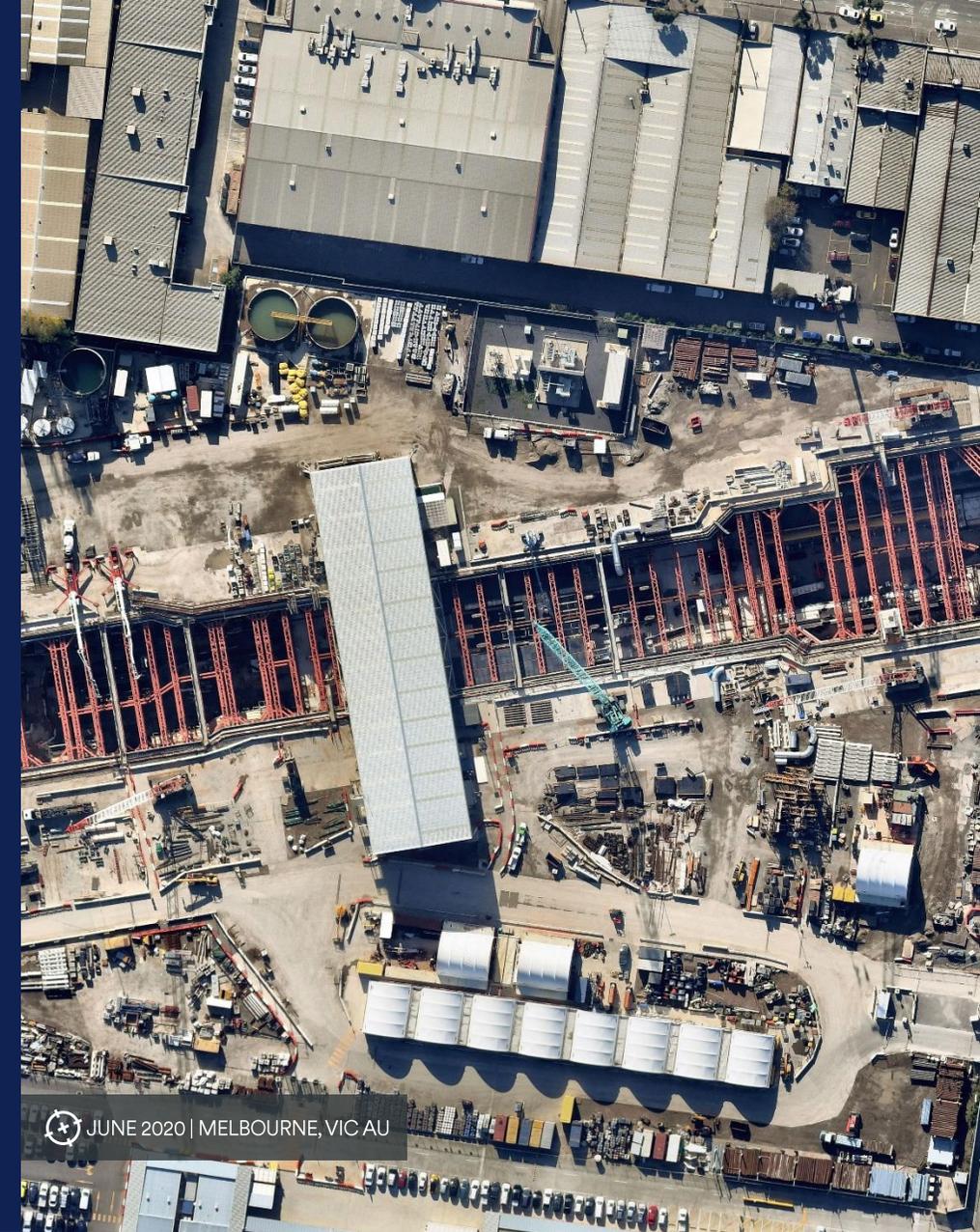
CEO'S ADDRESS

DR ROB NEWMAN

FORMAL BUSINESS

MR PETER JAMES

Q&A



HOW TO ASK A QUESTION

When the Question function is available, the Q&A icon will appear at the top of the app

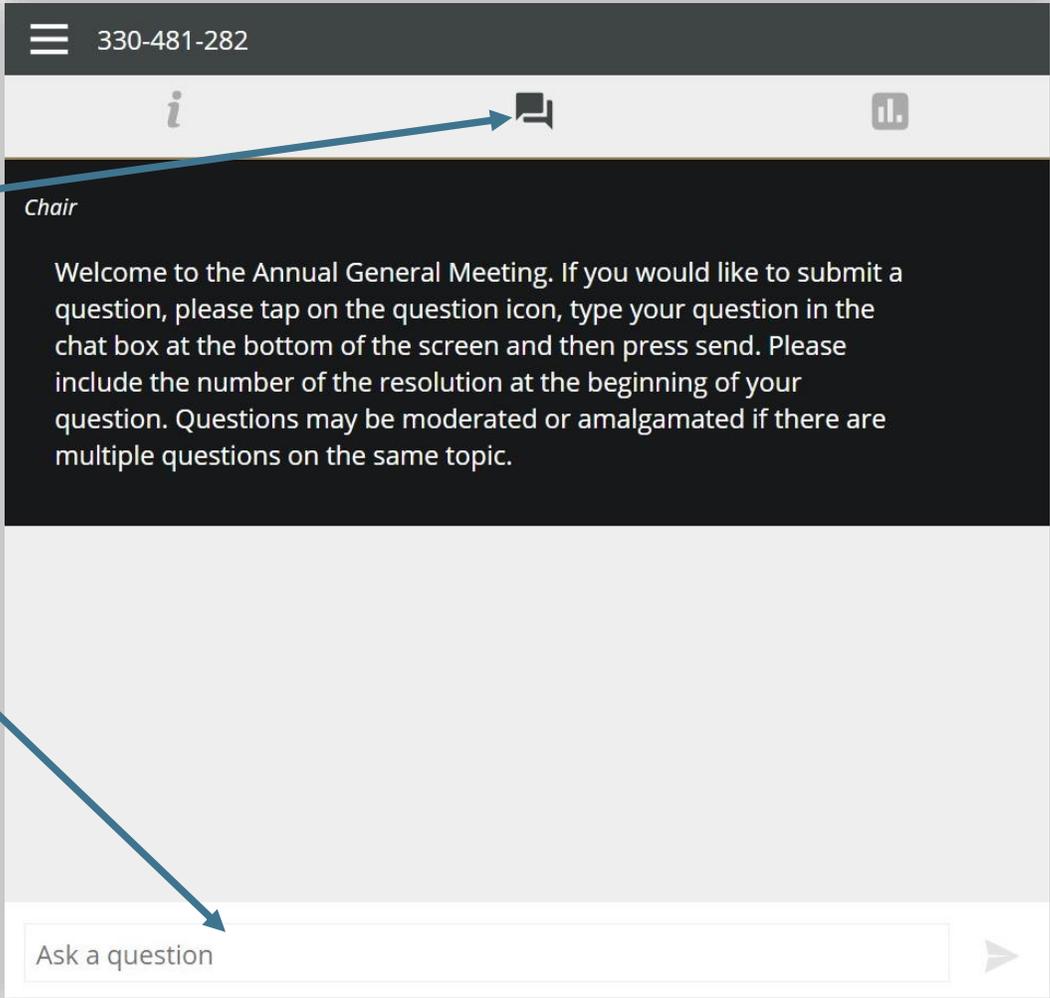


To send in a question, click in the 'Ask a question' box, type your question and press the send arrow



Your question will be sent immediately for review

✓ Received



NEARMAP BOARD OF DIRECTORS

LEFT TO RIGHT, BACK THEN FRONT:

TRACEY HORTON
Non-Executive Director

ROSS NORGARD
Non-Executive Director

CLIFF ROSENBERG
Non-Executive Director

SUE KLOSE
Non-Executive Director

ROB NEWMAN
Chief Executive Officer & Managing Director

PETER JAMES
Chairman & Non-Executive Director



CHAIRMAN'S ADDRESS

MR PETER JAMES

CHAIRMAN & NON-EXECUTIVE DIRECTOR



SEPTEMBER 2020 | WEST BEACH, SA AU 



MARCH 2020 | LAKEWOOD, CO U.S.

CHAIRMAN'S ADDRESS

MILESTONE YEAR

GROUP ACV SURPASSING \$100 MILLION AND 10,000 SUBSCRIPTIONS

PRODUCT SUITE EXPANDED

RELEASE OF TRANSFORMATIVE NEW ARTIFICIAL INTELLIGENCE AND ROOF GEOMETRY CONTENT

UNIQUE SUBSCRIPTION MODEL

ENABLED BUSINESSES ADAPT TO A NEED FOR REMOTE WORKING DURING COVID-19

STRONG BALANCE SHEET

CAPITAL RAISING TO ACCELERATE GROWTH OPPORTUNITIES



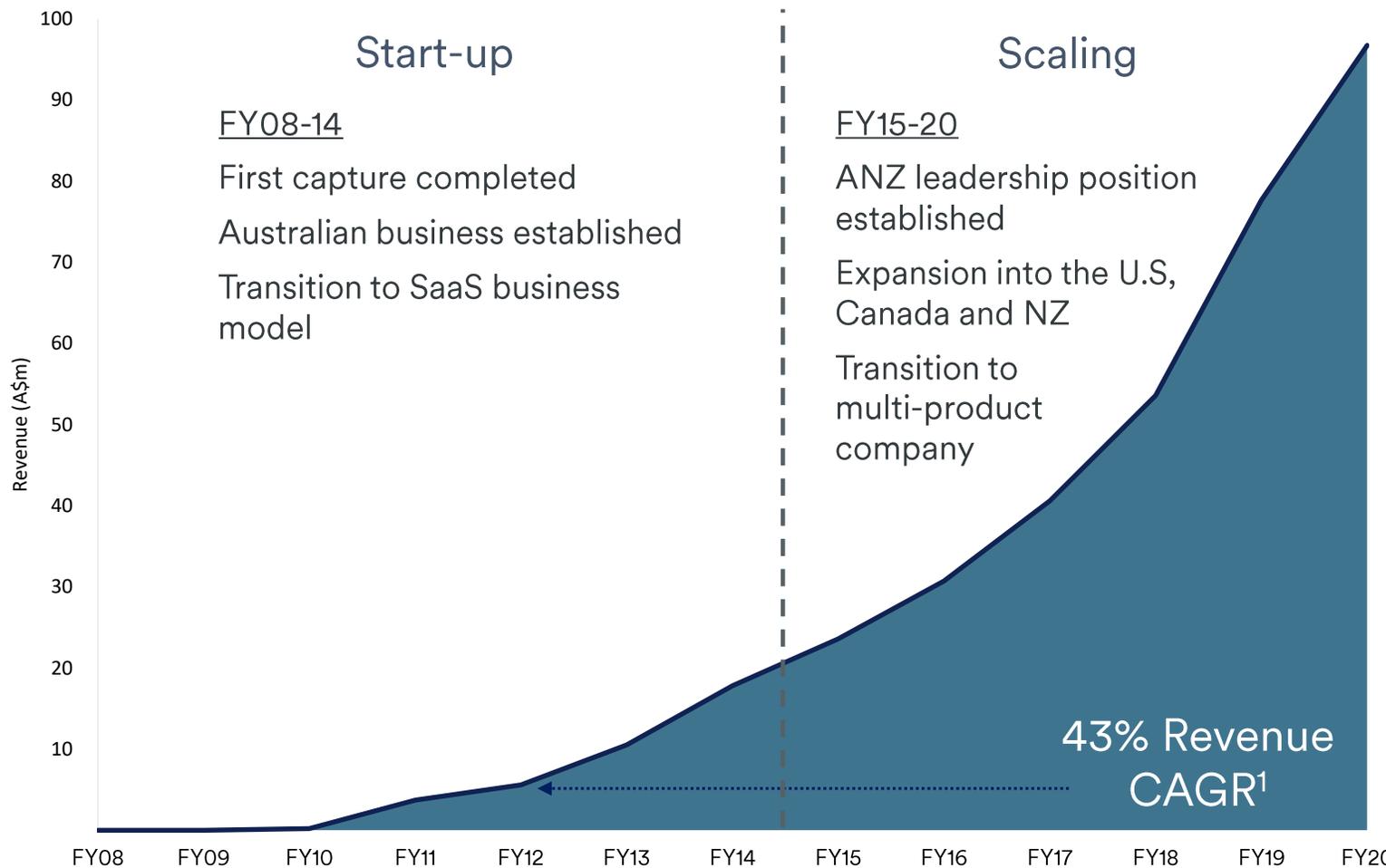
CEO'S ADDRESS

DR ROB NEWMAN

CHIEF EXECUTIVE OFFICER &
MANAGING DIRECTOR

 SEPTEMBER 2019 | SUN LAKE, AZ U.S.

THE NEARMAP GROWTH JOURNEY



Start-up
FY08-14
First capture completed
Australian business established
Transition to SaaS business model

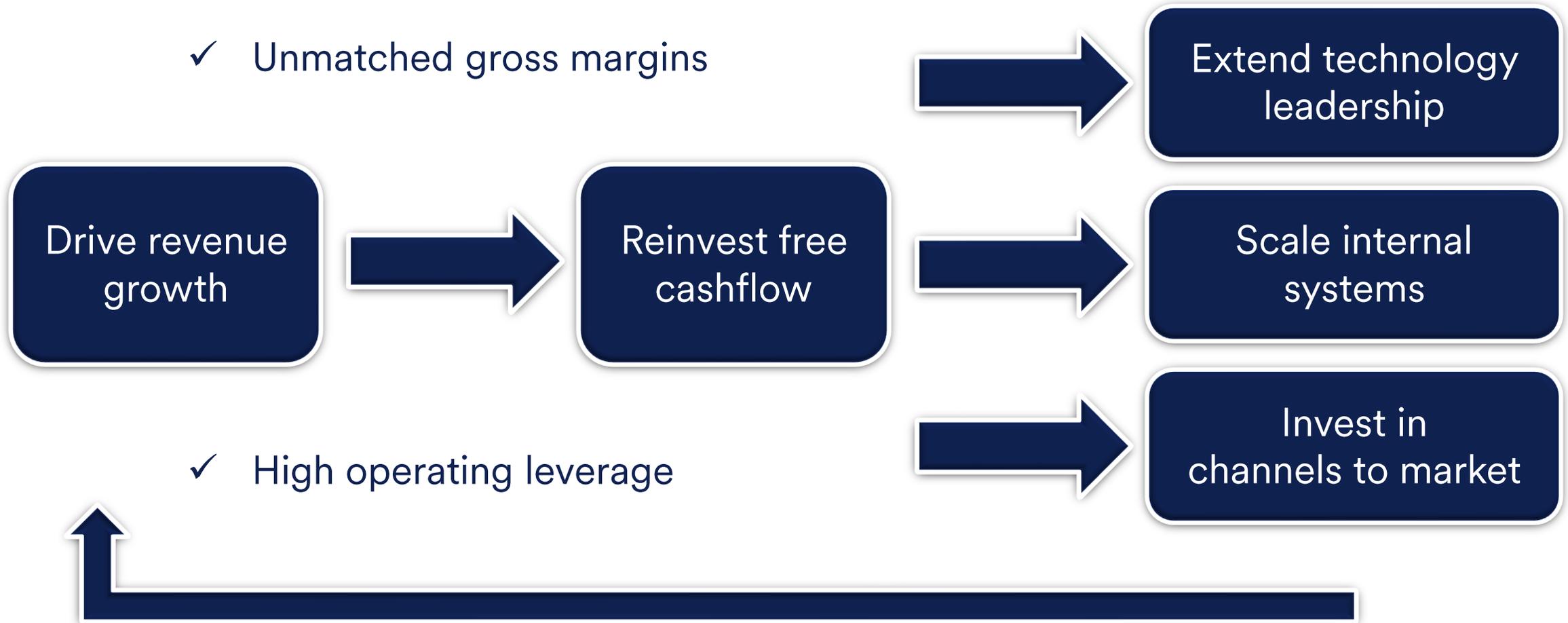
Scaling
FY15-20
ANZ leadership position established
Expansion into the U.S, Canada and NZ
Transition to multi-product company

Long Term Growth
From FY21
Establish leadership position in North America
New product to expand to analytics market
Geographical expansion

¹CAGR = Compound Annual Growth Rate



A CONSISTENT & PROVEN GROWTH STRATEGY



FY20 IN PERSPECTIVE

CONTINUED OUR GROWTH

Delivered growth in:

- Annual Contract Value (ACV)
- Number of Subscriptions; and
- Average Revenue Per Subscription

EXTENDED OUR TECHNOLOGY LEADERSHIP

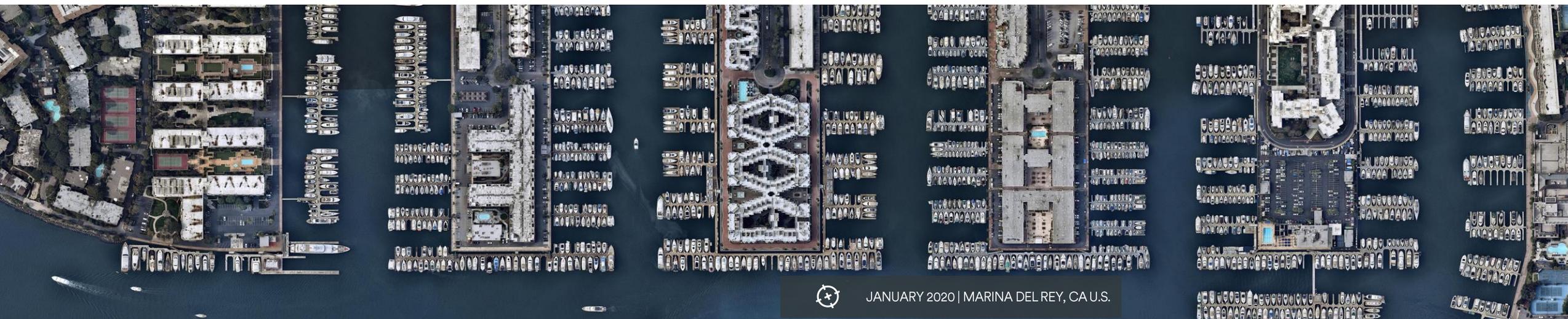
Delivered major new content types:

- Nearmap AI
- Roof Geometry; and
- Enhanced 3D content

OVERCAME OUR CHALLENGES

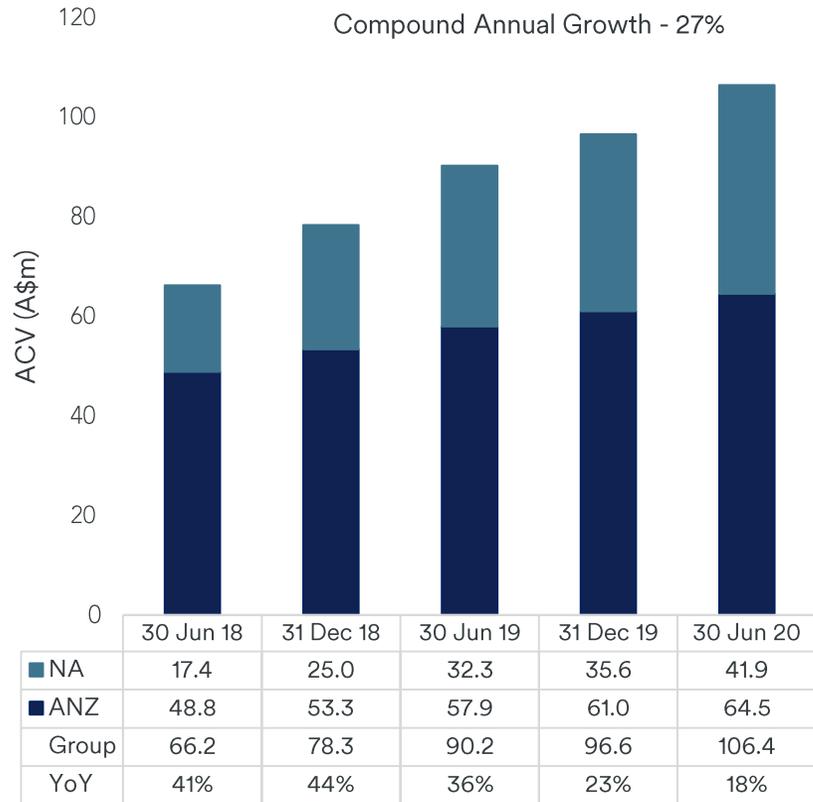
Loss of a small number of large North American customers in December 2019

COVID-19 created high uncertainty for a period



JANUARY 2020 | MARINA DEL REY, CA U.S.

FY20 ACV PORTFOLIO GROWTH ABOVE \$100M



ANNUAL CONTRACT VALUE
\$106.4m ↑ 18% on pcp^{1,2}



SALES TEAM CONTRIBUTION RATIO (STCR)
54% ↓ from 106% on pcp



STATUTORY REVENUE
\$96.7m ↑ 25% on pcp



SUBSCRIPTION CHURN
9.9% ↑ from 5.3% on pcp



PRE-CAPITALISATION GROSS MARGIN
69% → from 69% on pcp



ACV ON MULTI-YEAR CONTRACTS
43% ↑ from 40% on pcp

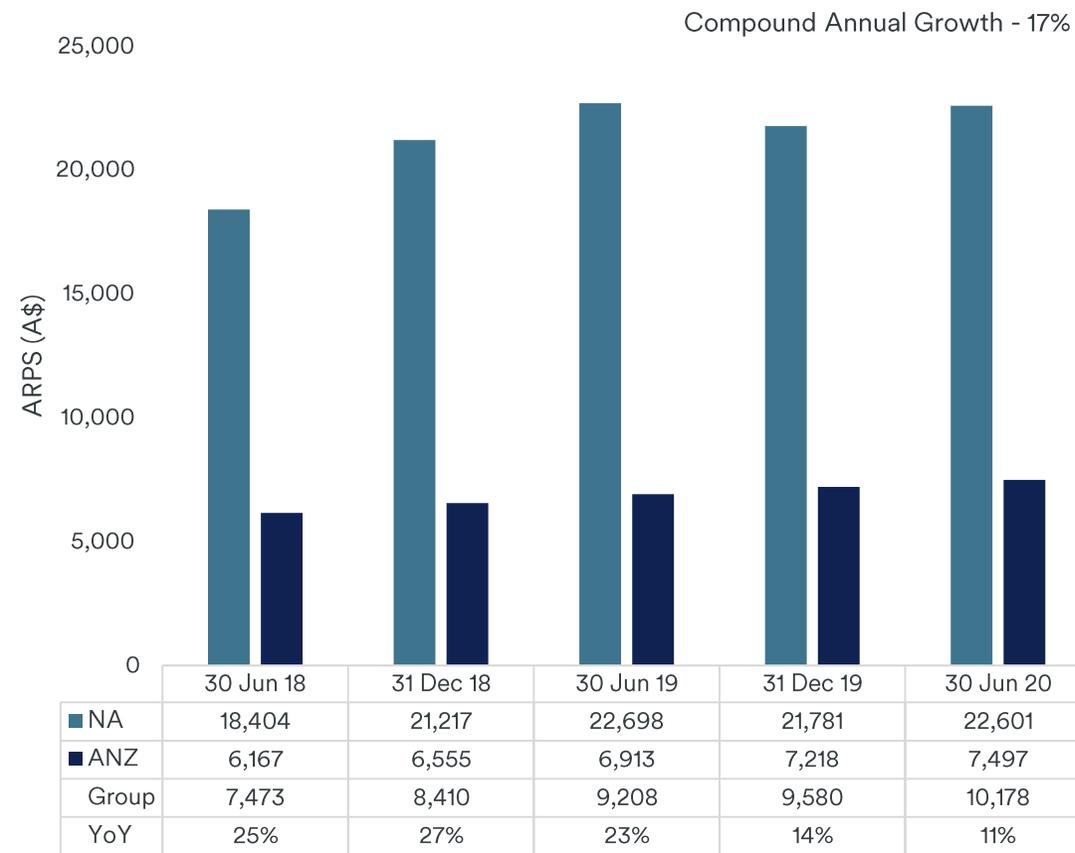
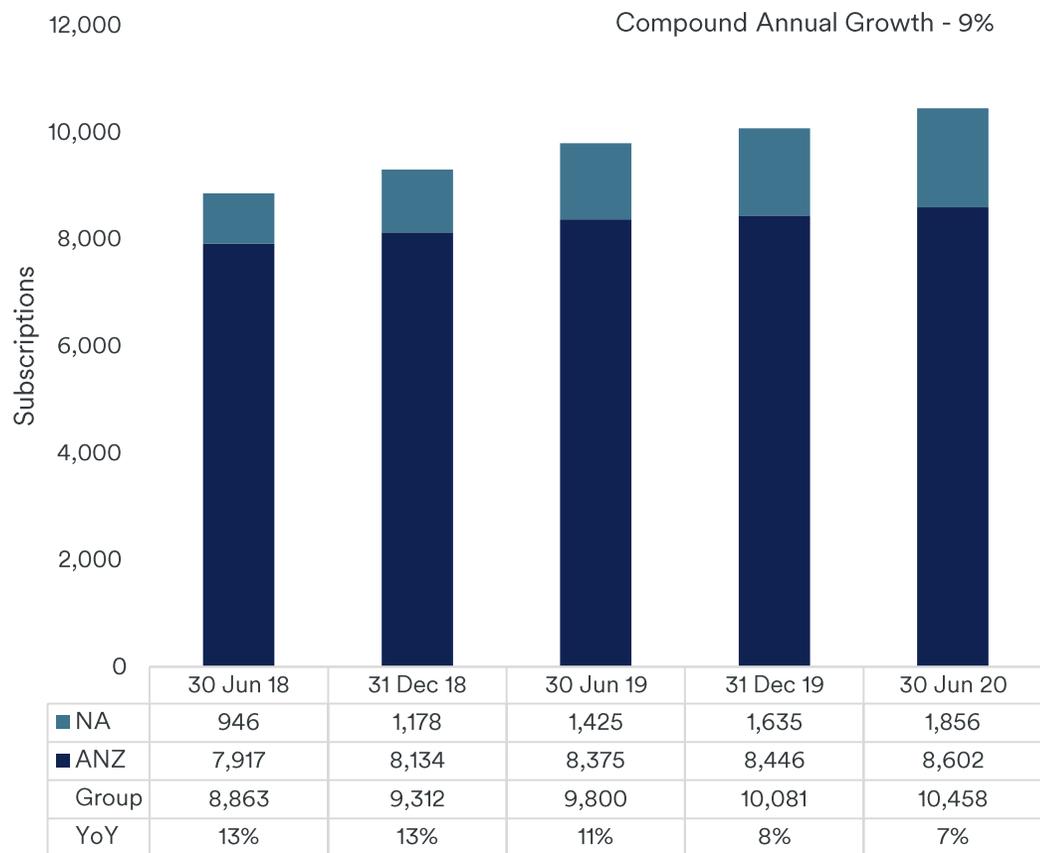
NA: North America, ANZ: Australia & New Zealand

¹ Foreign currency ACV translated at period end exchange rate; all figures shown in A\$ unless otherwise stated

² Prior comparative period

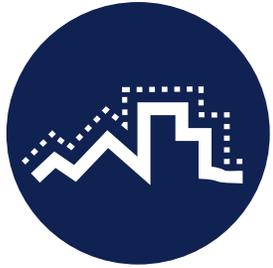
Excluding three large churn/downgrade events in 1H20, STCR was 78% and Churn was 5.4%

MILESTONE 10,000: GROUP SUBSCRIPTIONS >10,000 AND GROUP ARPS¹ >\$10,000



¹ Average Revenue Per Subscription

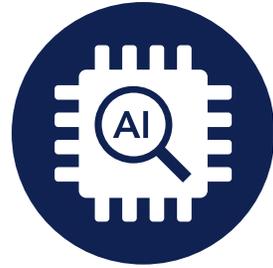
DELIVERED A SUITE OF INDUSTRY LEADING CONTENT



ROOF GEOMETRY

- Successful FY20 acquisition and integration of industry leading roof geometry technology, utilising Nearmap 3D content at massive scale
- Opportunity to expand the market and gain share by serving quick, accurate and cost-effective roof geometry to partners in the roofing and insurance industries
- Market opportunity for roof geometry in North America assessed to be US\$100 million to US\$200 million per year¹

¹Nearmap company estimates



NEARMAP AI

- Enterprise sales of AI content in 2H20 across multiple industries
- Historical data set contributes substantial value
- AI content online and in MapBrowser commercial release in FY20

FOR THE FIRST TIME AI CAN UNLOCK THE FULL POTENTIAL OF EARTH IMAGING DATASETS BY MAKING LARGE SCALE ANALYSIS FEASIBLE



ENHANCED 3D

- Nearmap has delivered a broad range of different 3D formats
- Allows integration into a wide range of applications and use cases.

ONLY AERIAL IMAGERY COMPANY GLOBALLY OFFERING WIDESCALE 3D CONTENT

IMPACT OF COVID-19 IN PERSPECTIVE

March / April

- Uncertainty as customers adapted to new economic and working environment
- Cash management initiatives introduced to provide certainty for customers, employees and shareholders

May / June

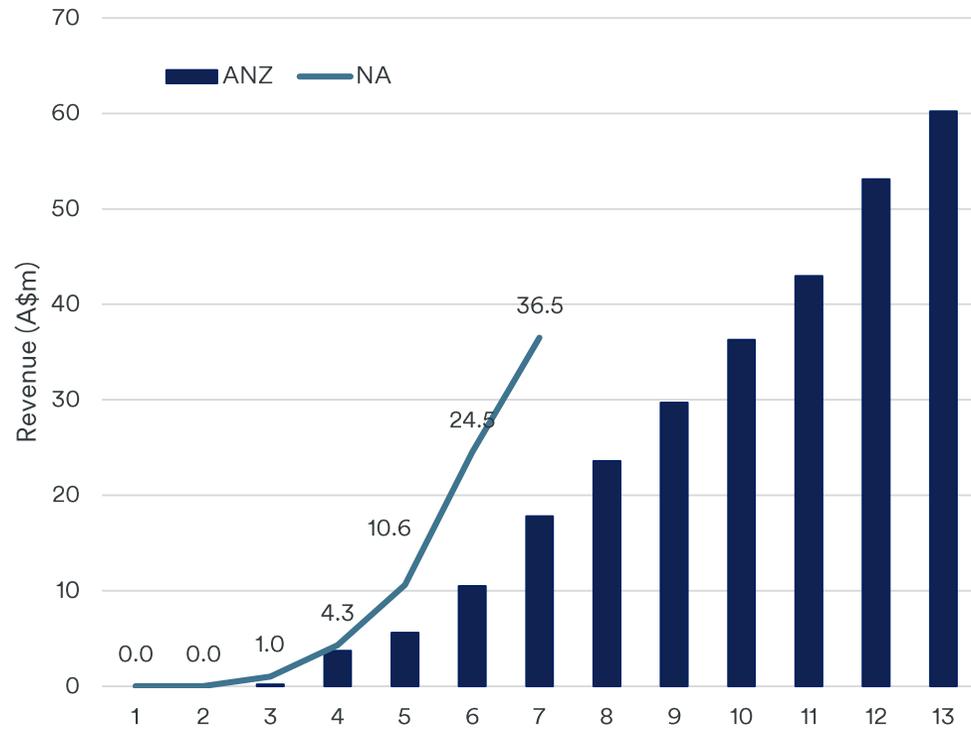
- Usage metrics returned to pre COVID-19 levels as Nearmap enabled effective remote working
- Sales velocity slowed but strong recovery in all other activity metrics and high customer retention

July / August

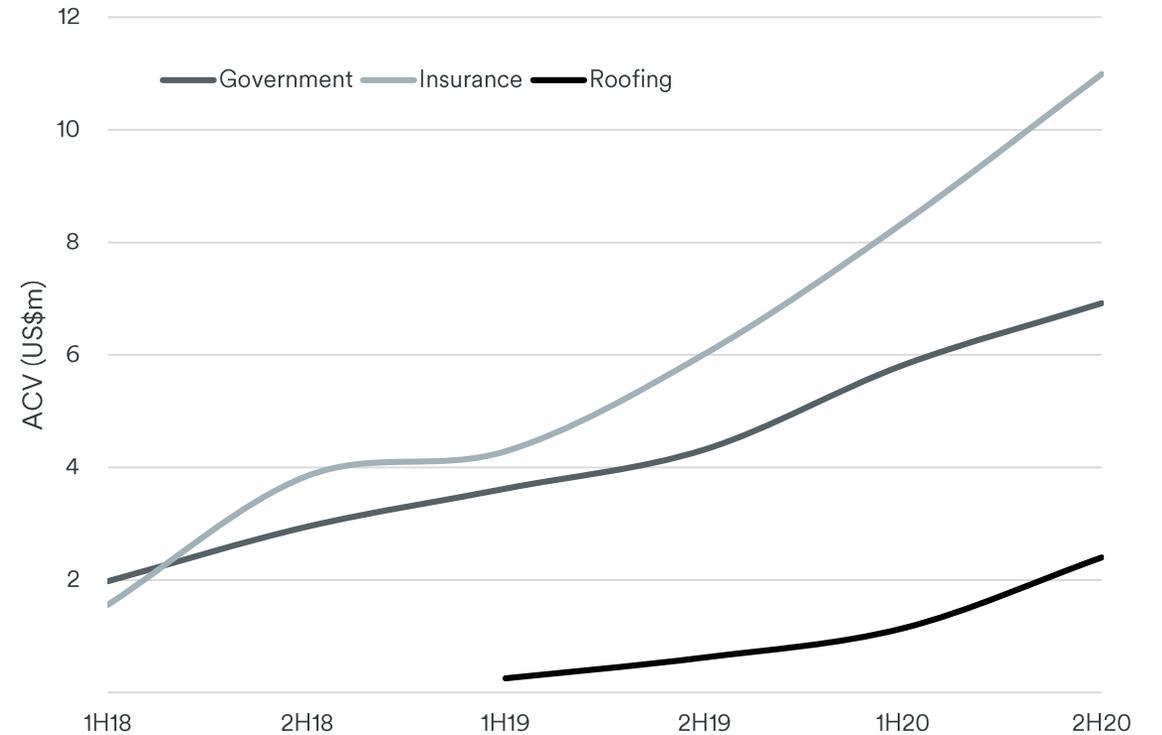
- Continued strong performance particularly in NA Roofing, Insurance and Government
- FY20 results delivered in-line with / ahead of market expectations

CONTINUED STRONG GROWTH IN NORTH AMERICA

NA SUBSCRIPTION REVENUE DOUBLE ANZ IN SEVENTH YEAR OF CAPTURE



ACV OF CORE NA GROWTH VERTICALS



CAPITAL RAISE IN PERSPECTIVE

March /
April

- Uncertainty as customers adapted to new economic and working environment
- Cash management initiatives introduced to provide certainty for customers, employees and shareholders

May /
June

- Usage metrics returned to pre COVID-19 levels as Nearmap enabled effective remote working
- Sales velocity slowed but strong recovery in all other activity metrics and high customer retention

July /
August

- Continued strong performance particularly in NA Roofing, Insurance and Government
- FY20 results delivered in-line with / ahead of market expectations

September

- Capital raise to accelerate growth opportunities and capitalise on:
 - ✓ Tailwinds in core growth verticals
 - ✓ Strengthening of competitive positioning
 - ✓ Growing global market opportunity

CAPITAL RAISE TO ACCELERATE GROWTH OPPORTUNITIES



GROWTH ACCELERATION

- Nearmap undertook a capital raising in September 2020 to accelerate growth opportunities:
 - Fully underwritten institutional placement raised \$72.1m
 - Pricing of \$2.77 per share determined via an institutional bookbuild at the top end of the bookbuild range
 - Share Purchase Plan raised an additional \$23.1m, enabling all shareholders to participate without being scaled back
 - Total of 36.1m new shares issued



NEW GROWTH INITIATIVES

- Deeper penetration into strategic core growth verticals through:
 - Scaling investment in Sales & Marketing, particularly in North America
 - Expanding product solutions to high-value use cases, providing greater engagement and utility to customers
- Acceleration of the roll-out of HyperCamera3 systems generating expanded coverage at higher fidelity and enabling expansion into new geographical markets
- Investment in operational systems and data to support rapid scaling

 OCTOBER 2019 | WERRIBEE SOUTH, VIC AU

STRONG GROWTH IN CORE INDUSTRY VERTICALS



ROOFING

- Roof replacement is a large industry in North America: average roof replaced every 10 to 15 years
- Roof damage claims can be assessed leveraging Nearmap roof geometry data
- Nearmap is partnered with market leaders in both of these applications to deliver solutions to roofing contractors and insurance carriers



INSURANCE

- Strong distribution channels established directly to insurance carriers and indirectly through Nearmap partners
- AI content and historical library enables underwriting risk and claims processing at unprecedented scale
- Leaf-on capture allows actuaries and claims managers to quickly assess dangers posed to property from proximate threats, the natural environment and weather risk
- Established post catastrophe capture program to increase claims assessment efficiency and drive further growth in the insurance vertical

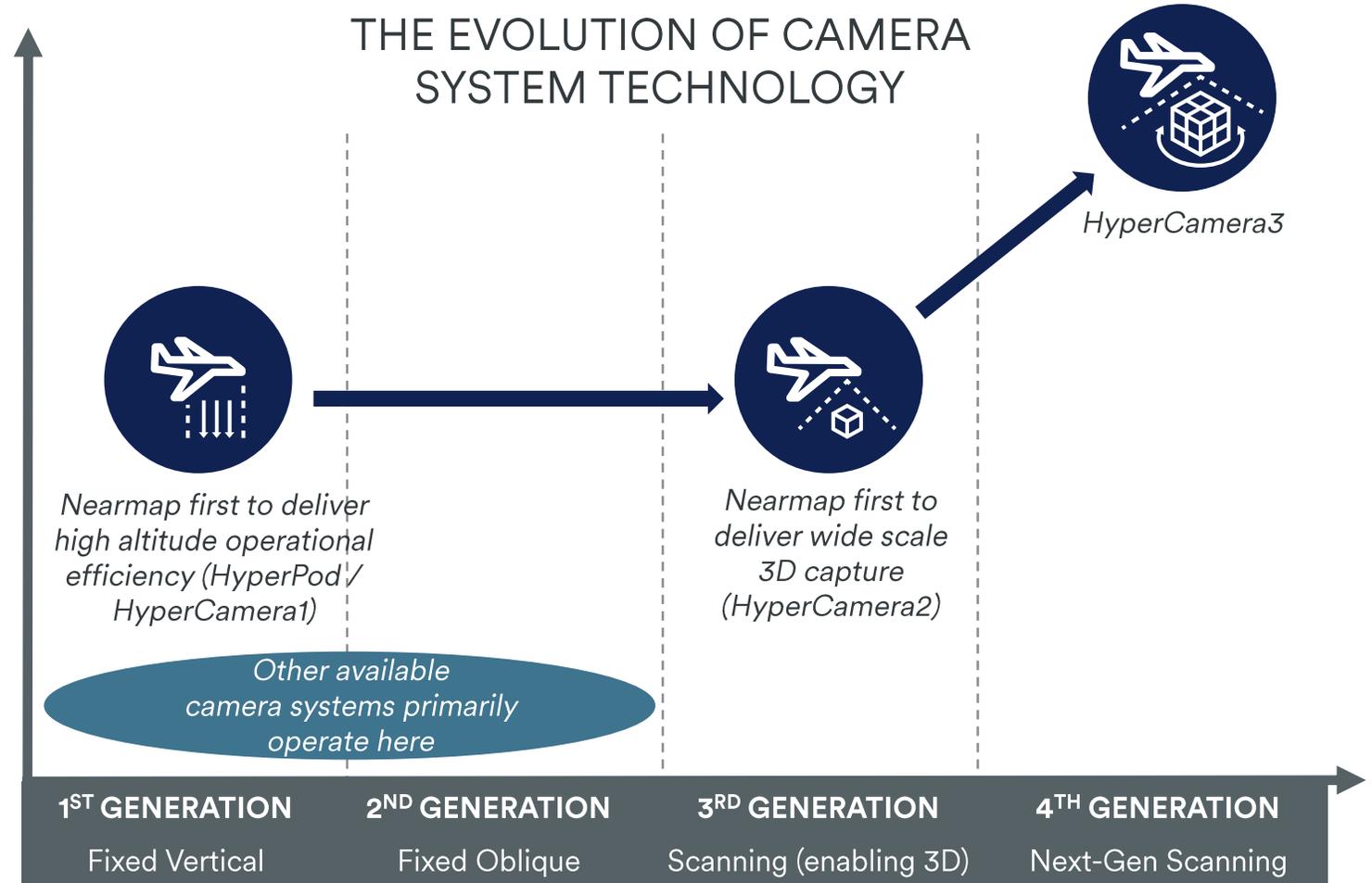


GOVERNMENT

- Historical imagery library outlines change in property and green space, significantly improving urban planning outcomes
- AI content enables a range of use cases including property tax assessment and environmental planning and management
- Deeper integration into government workflows in FY20 with oblique content in ArcGIS and an enhanced set of API's
- FY20 partnership agreements with Teranet (Canada), Cityworks (US) and Eagle Technology (NZ)

NEARMAP IS ALREADY ESTABLISHED AT THE FOREFRONT OF CAMERA SYSTEM EVOLUTION

- **Capture technology leadership:** Nearmap has a significant competitive advantage through ongoing investment in its patented camera systems
- **Market-leading cameras:** Nearmap flies higher and faster than any other system, enabling the capture of high-resolution imagery with unrivalled efficiency
- **Third generation camera scanning systems:** Since 2017, HyperCamera2 enables the creation of regularly updated, wide-scale 3D content by Nearmap



OUTLOOK & GUIDANCE

USE OF CAPITAL RAISING PROCEEDS

- Funds to be deployed for identified initiatives from Q2 FY21
- c\$10-15m investment in FY21 with further guidance to be provided as proceeds are deployed
- New growth initiatives to accelerate ACV from FY22
- Combination of capital raising and new growth initiatives means Nearmap is fully funded for the foreseeable future

OUTLOOK

- Continue to maintain disciplined approach to cash management
- Continue to target 20-40% ACV growth medium to long term
- Continue to target underlying churn <10%
- Ongoing evaluation of potential geographic expansion, but driving NA remains primary focus

FY21 ACV GUIDANCE

- FY21 Group ACV portfolio expected to be between \$120 million to \$128 million on a constant currency basis
- Uncertainty exists relating to potential ongoing impacts of COVID-19 and this guidance is provided on the basis that market conditions do not materially change.

UNIQUELY POSITIONED FOR A GLOBAL OPPORTUNITY



A GLOBAL OPPORTUNITY

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



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



PASSIONATE & SPECIALIST TEAM

Deep industry and technology expertise, with a passion to deliver on the Company's leadership position

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