



# NEARMAP

ANNUAL GENERAL MEETING  
11 NOVEMBER 2021

# AGENDA

CHAIRMAN'S ADDRESS

FORMAL BUSINESS

CEO'S ADDRESS

Q&A

E-COMMS PROMOTION  
PRIZE WINNERS

 MAY 2021 | NORTH ADELAIDE, SA AU

# 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

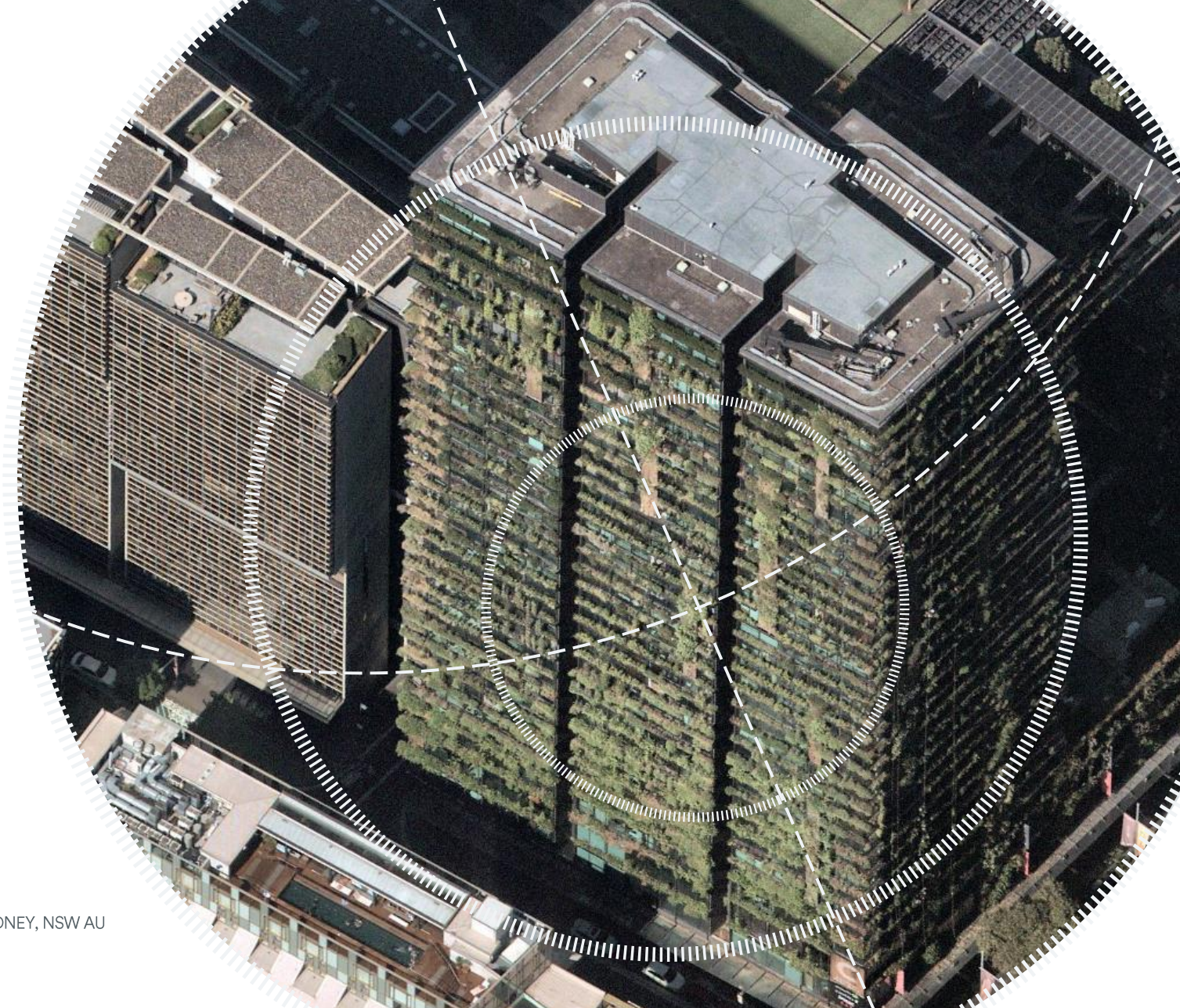
PETER JAMES  
Chairman & Non-Executive Director



# CHAIRMAN'S ADDRESS

**MR PETER JAMES**

CHAIRMAN & NON-EXECUTIVE DIRECTOR



 JAN 2021 | SYDNEY, NSW AU

# FY21 CHAIRMAN'S ADDRESS



## STRONG OPERATING PERFORMANCE

Exceeded FY21 ACV guidance, Group revenue surpassed \$100 million



## NTH AMERICA STRATEGY VALIDATED

54% ACV growth, demonstrating the increased traction as the North America business scales



## ANZ MARKET LEADERSHIP EXTENDED

Driven by SME portfolio, highlighting the value of a scalable and repeatable business model



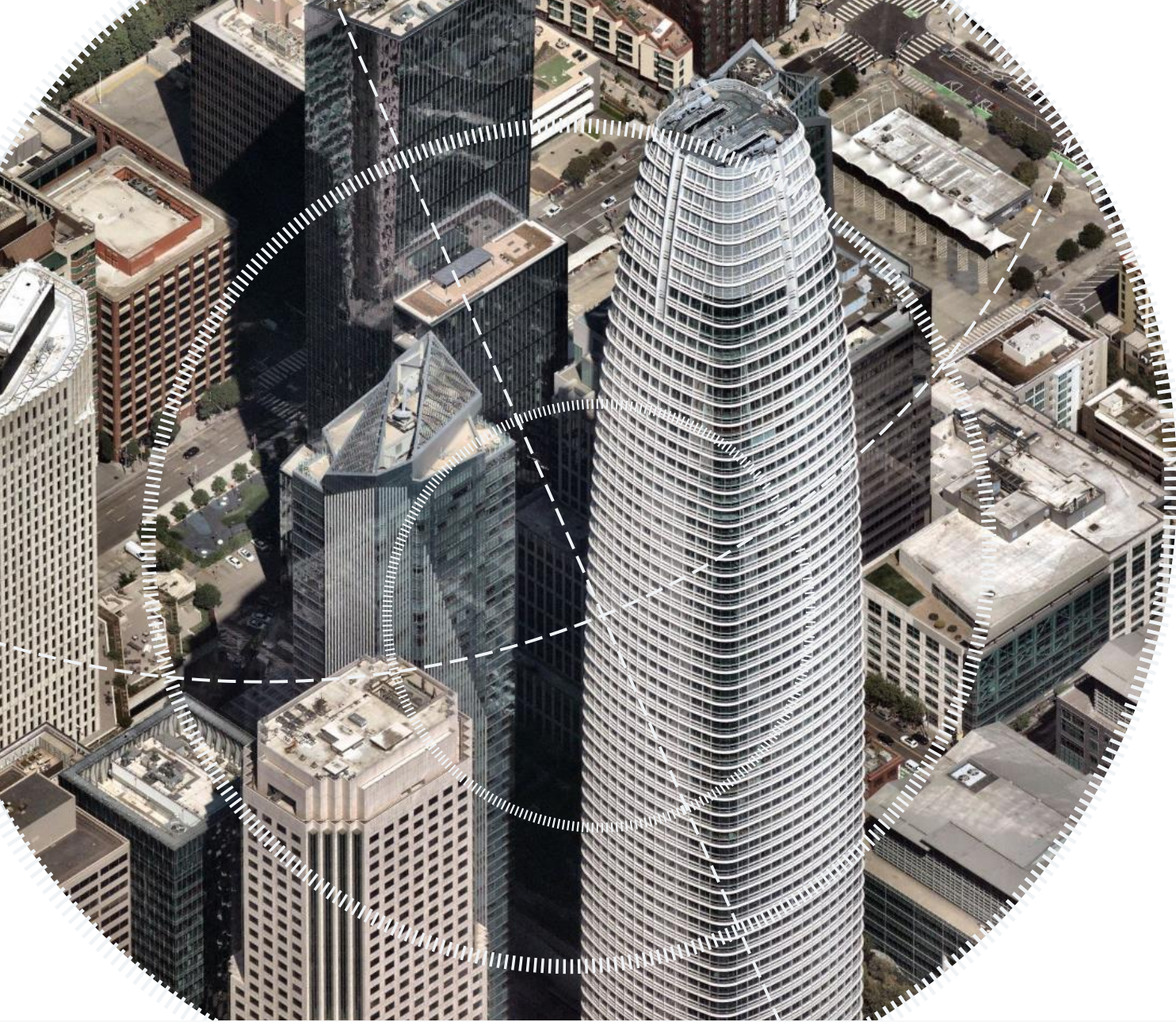
## TECHNOLOGY LEADERSHIP ENHANCED

Nearmap AI delivering unparalleled insights, prototype HyperCamera3 tested in aerial flight



## BALANCE SHEET STRENGTH

Closed FY21 in a strong position with \$123 million of cash and no debt; well positioned to accelerate growth



# CEO'S ADDRESS

**DR ROB NEWMAN**

CHIEF EXECUTIVE OFFICER &  
MANAGING DIRECTOR

 . MAY 2021 | SAN FRANCISCO, CA U.S



MAR 2021 | TORONTO, ON CA

# FY21 WAS A PIVOTAL YEAR

Investment  
in North  
America

Investment  
in  
Technology

Strategy  
and  
Execution

Record  
ACV  
Growth



# KEY FY21 HIGHLIGHTS

Annual Contract Value (ACV) portfolio closed FY21 at \$133.8m (CC), exceeding initial guidance of \$120m-\$128m

- Record incremental ACV growth from the North American portfolio for consecutive half year periods

Breakthrough in HyperCamera3 progress

- HyperCamera3 design completed and prototype system tested in flight
- Significant technological breakthrough and further extends technology leadership

First year of monetising commercially available Nearmap AI

- Tens of millions of attributes on subscription

Balance Sheet strength maintained; supports future investment

- Disciplined investment post capital raise with minimal cash consumption



# NEARMAP FY21 RESULTS

RECORD PERFORMANCE IN NORTH AMERICA DRIVES STRONG ACV GROWTH



ANNUAL CONTRACT VALUE<sup>1</sup>  
\$128.2m (**\$133.8m** ↑ **26%** at CC)



SALES TEAM CONTRIBUTION RATIO<sup>2</sup>  
**89%** ↑ from 54%



STATUTORY REVENUE  
\$113.4m ↑ 17%



SUBSCRIPTION RETENTION  
**93.1%** ↑ from 90.1%



GROSS MARGIN<sup>2</sup>  
**75%** ↑ from 69%



CASH AT BANK  
**\$123.4m** ↑ from \$33.8m<sup>3</sup>

<sup>1</sup> Annual Contract Value (ACV) presented on an “as reported” basis at period end US Dollar (USD) exchange rate of 0.7518 and a “constant currency” (CC) basis at the FY20 period end USD exchange rate of 0.6863, to compare to the prior comparative period (pcp), removing the impact of USD exchange rate movements and facilitating comparability of operating performance

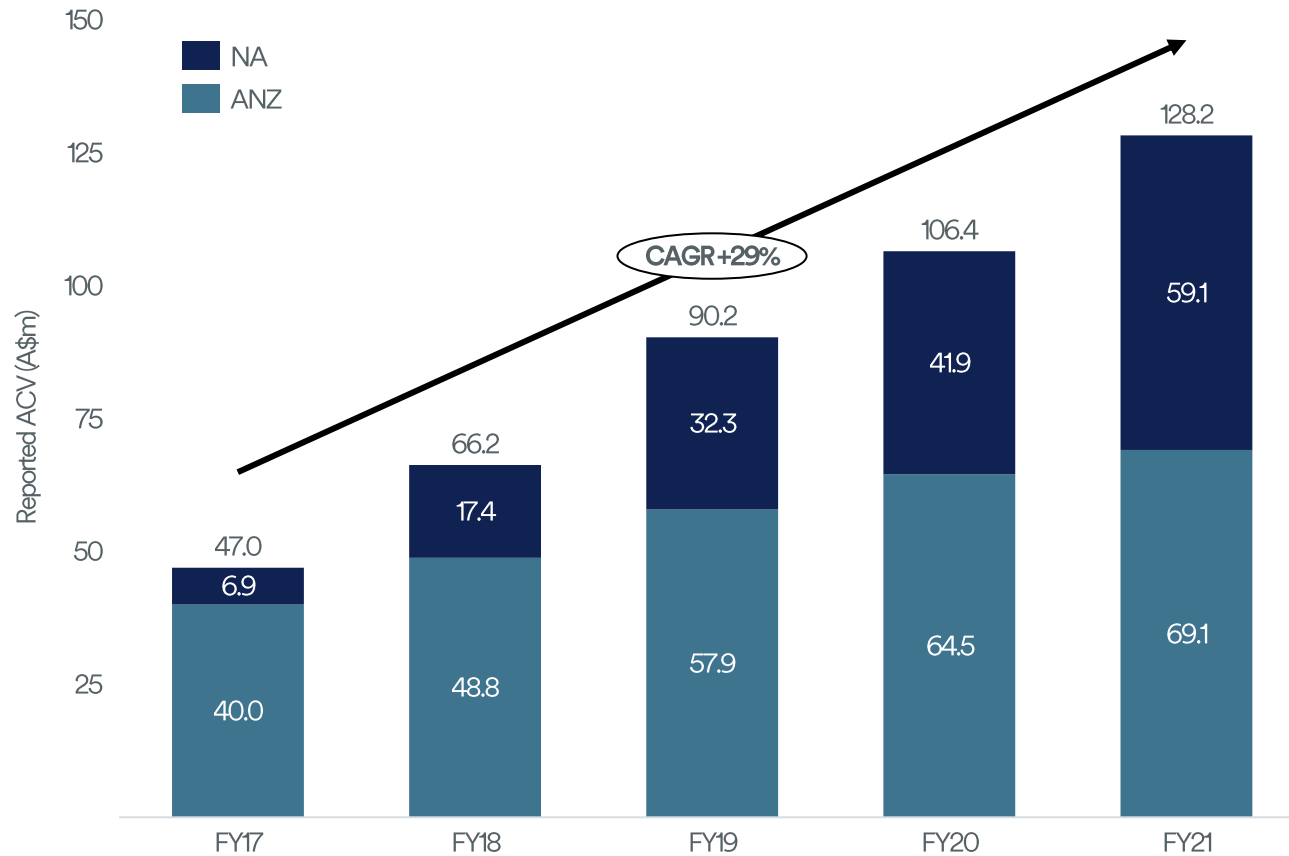
<sup>2</sup> Gross margin and Sales Team Contribution Ratio presented on a pre-capitalisation basis; refer appendix for definition

<sup>3</sup> Excludes bank guarantees of \$2.3m which have been classified as cash on the Balance Sheet

All figures shown are presented in Australian Dollars (AUD) and on a pcp basis unless otherwise stated

# GROUP ACV PORTFOLIO

Strong and consistent incremental ACV growth



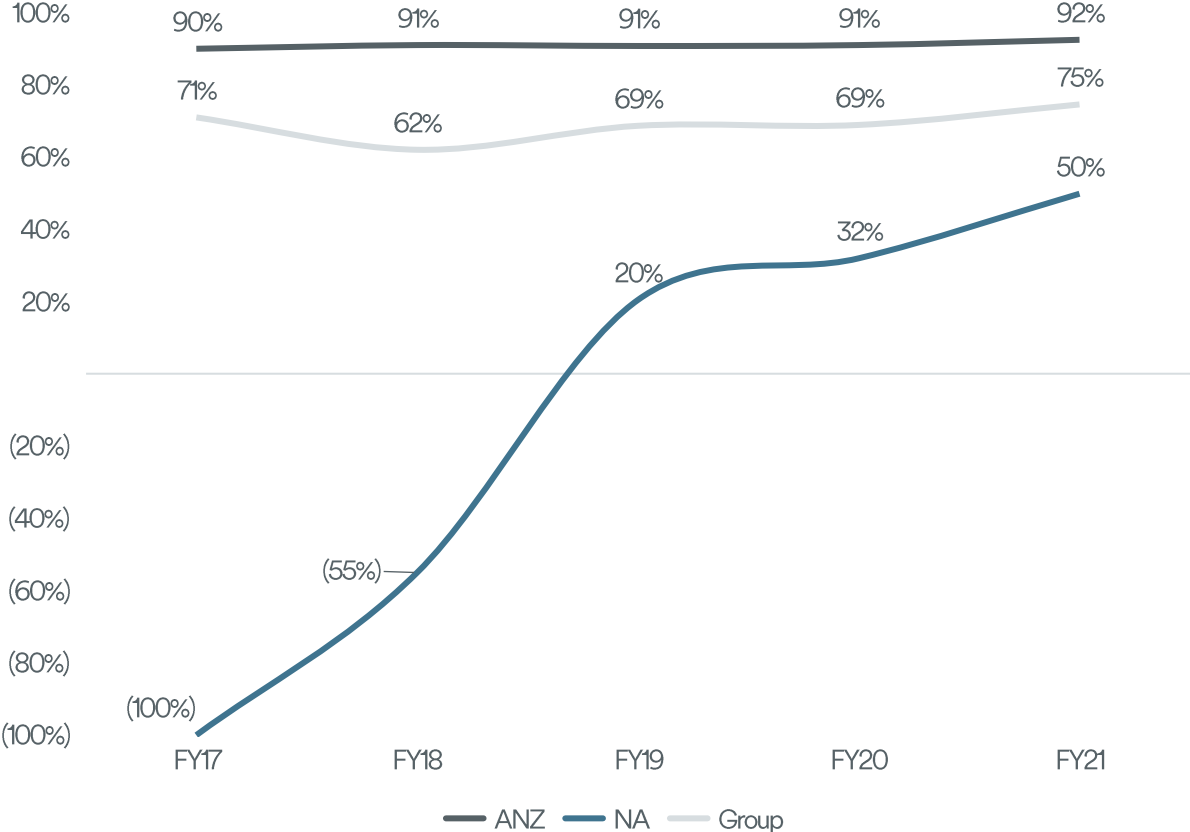
NA: North America, ANZ: Australia & New Zealand



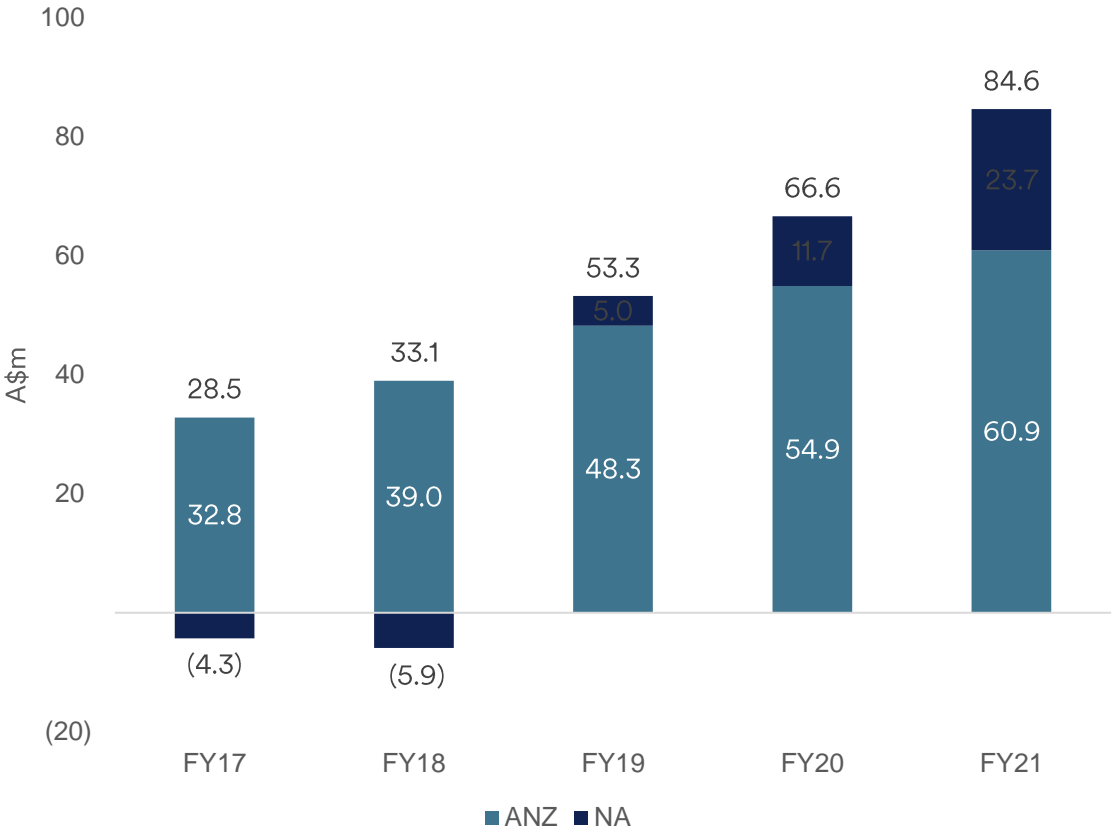
# NA DRIVING GROSS MARGIN EXPANSION

50% gross margins in NA reflecting the operating leverage as Nearmap scales revenue growth

Gross Margins<sup>1,2</sup>



Gross Profit<sup>1</sup>

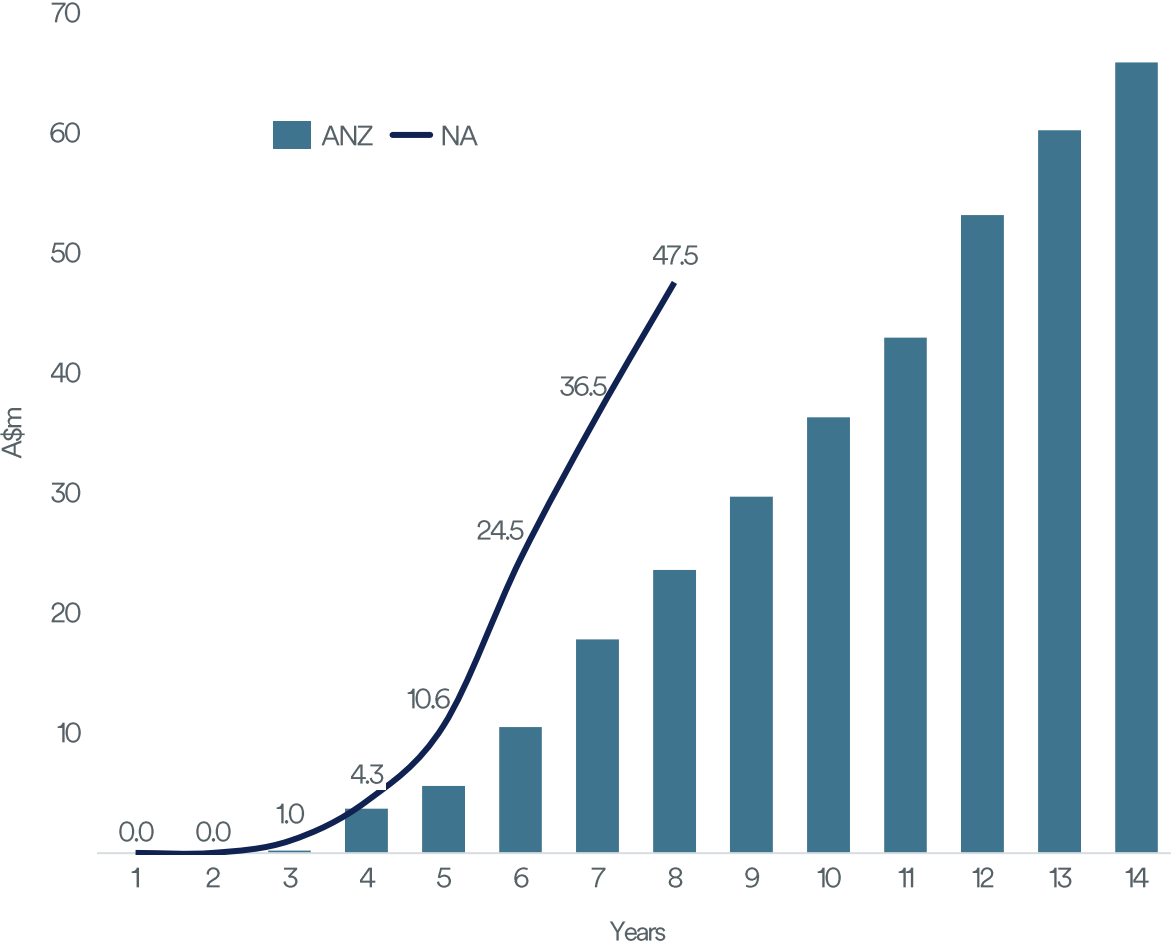


<sup>1</sup> Gross margins and gross profit are presented on a pre-capitalisation basis; refer appendix for definition  
<sup>2</sup> Gross margins in NA are calculated on a USD basis

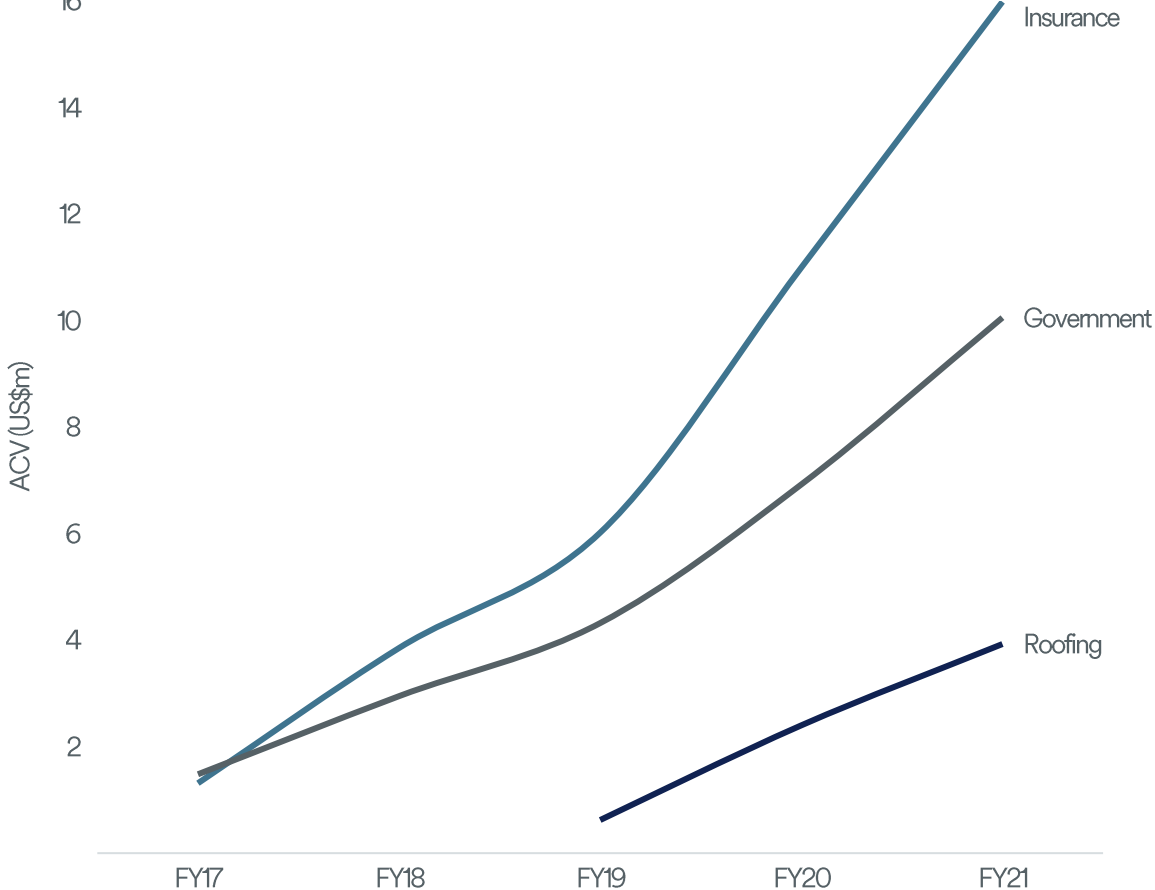


# NA REMAINS KEY GROWTH DRIVER

NA revenue in the eighth year of capture approaching ANZ in the twelfth year of capture



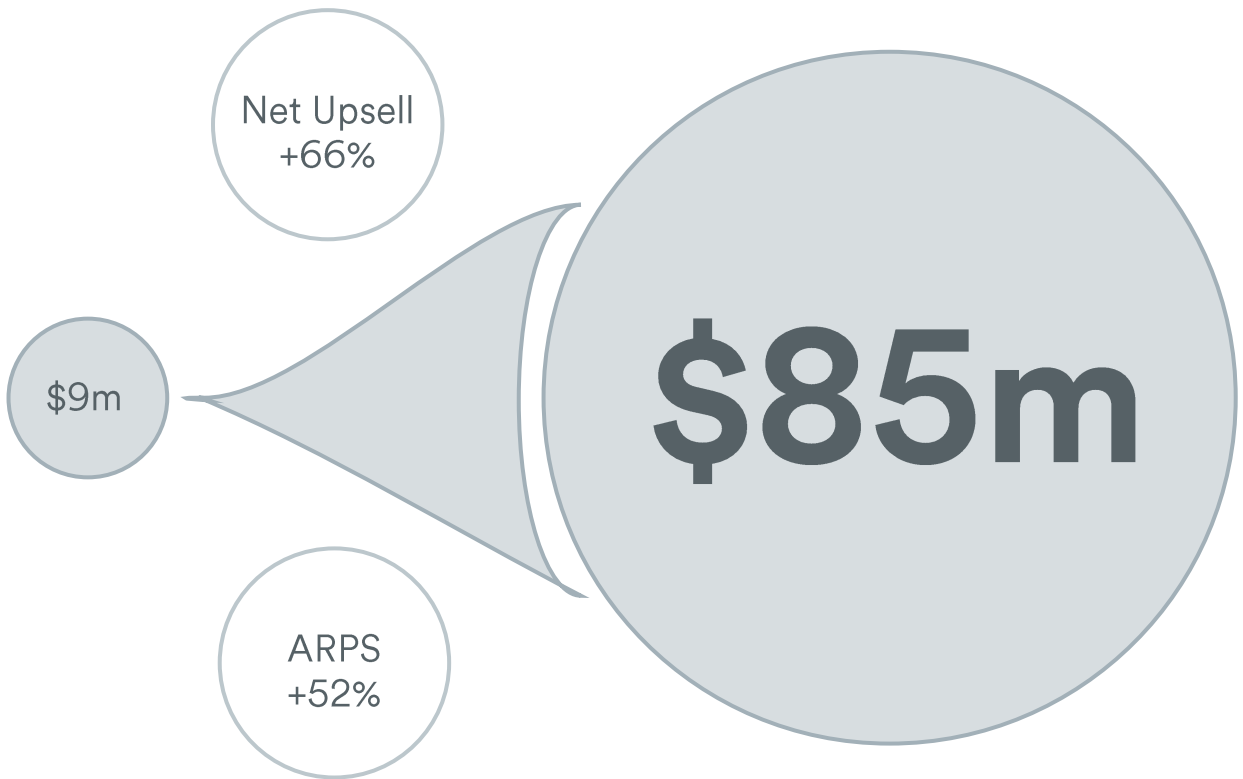
Core industry verticals driving accelerated ACV portfolio growth



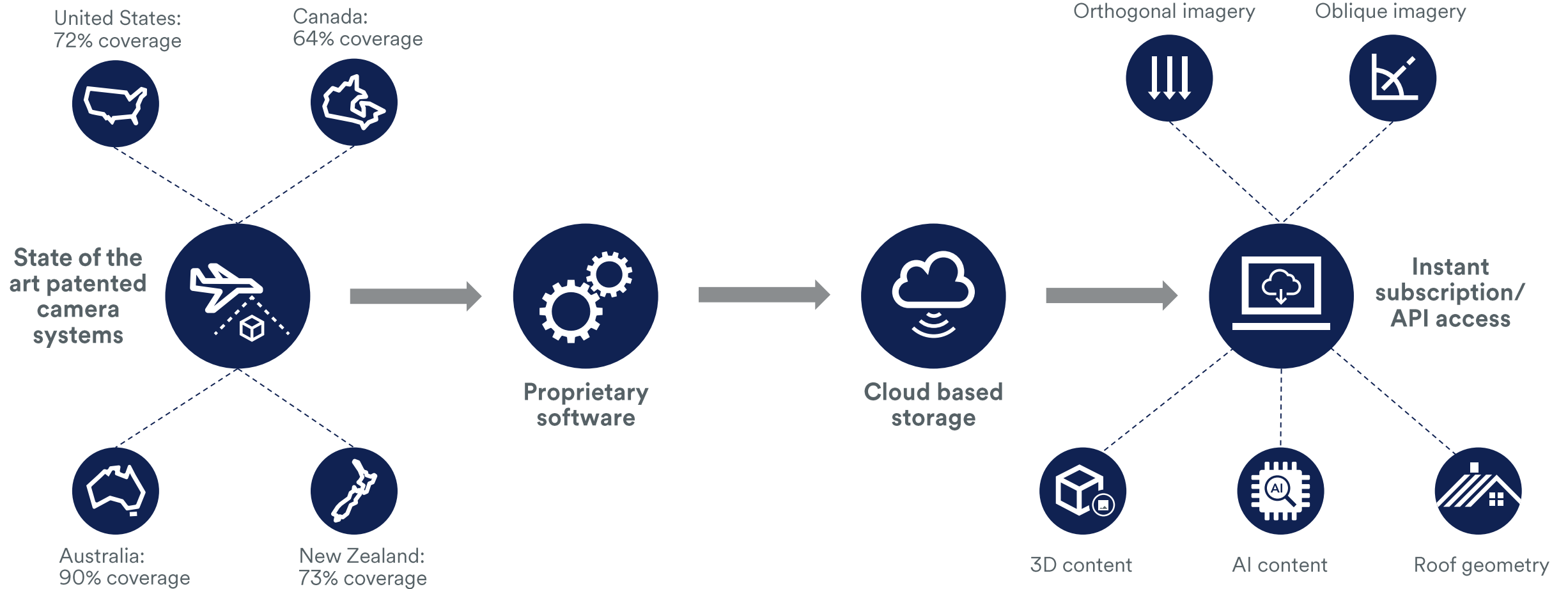


# MULTI-YEAR INVESTMENT GENERATING RETURNS

ACV from customers with access to premium content (FY18 -> FY21)



# THE NEARMAP VALUE CHAIN



N.B population coverage

# THE PEOPLE WHO DRIVE OUR STRATEGY

Nearmap has a world class team which continues to grow in support of the go-to-market strategy; engagement levels are top quartile

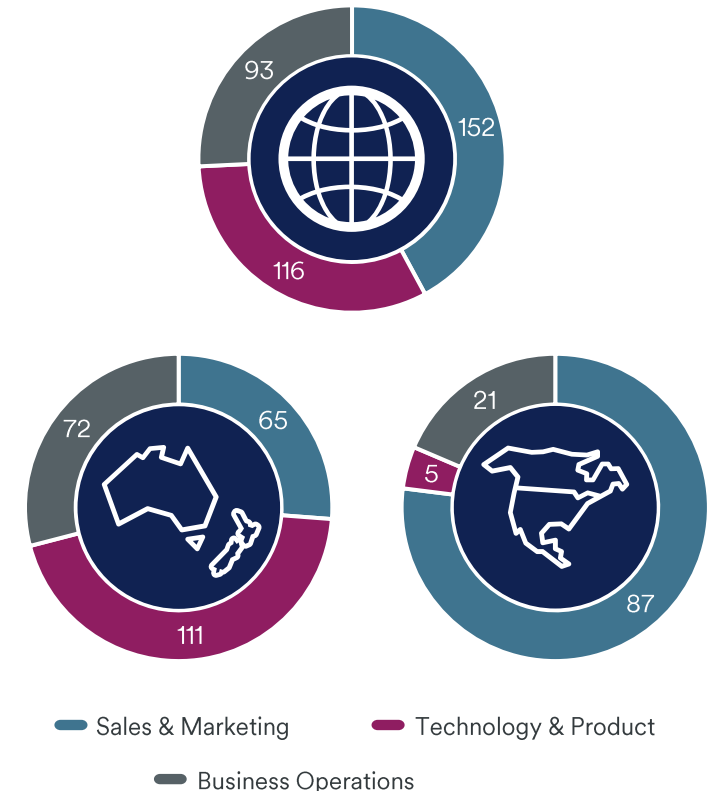
Capital raise proceeds are being deployed to enhance the North American leadership team and drive the vertically focused go-to-market strategy

- Global headcount growth has continued with ~400 employees now part of the team, a 10% increase in FY22 (FY21: 361)
- Focus remains on building out expertise within the North American team by enhancing leadership capabilities, adding industry specialists and implementing targeted marketing campaigns

Employee engagement levels reflect an engaged and motivated workforce

- Flexible working conditions remain in place enabling employees to work remotely and productively; engagement levels are top quartile<sup>1</sup>
- Nearmap is transitioning to agile working, a way of working in which individuals and teams are empowered to work where, when and how they feel they will be most effective
- Nearmap has a strong employee value proposition in a competitive market for talent

<sup>1</sup>Measured in 2021 as employee engagement against a comparator group of technology peers



# OUTLOOK & GUIDANCE

## PRIORITIES & STRATEGY

- Complete HyperCamera3 testing and commence roll-out in H2 FY22
- Deliver growth in ANZ via brand leadership and transitioning customers onto higher value premium content types
- Continue roll-out of verticalised team structure, supporting go-to-market strategy
- Deliver tailored industry vertical solutions for key growth verticals

## OUTLOOK

- Continue to target 20-40% ACV growth medium to long term
- Continue to target underlying retention >90%
- Ongoing evaluation of geographic expansion, but driving growth in North America remains the primary focus

## FY22 GUIDANCE

- FY22 Group ACV portfolio expected to be between \$150 million and \$160 million on a constant currency basis<sup>1</sup>
- Capital raise proceeds continue to be deployed with net cash consumption of \$30 million to support go-to-market strategy<sup>2</sup>

<sup>1</sup>Constant currency guidance is based on the FY21 year-end USD exchange rate of A\$1 = US\$0.7518  
<sup>2</sup>Excludes fees related to litigation in the United States District Court (District of Utah, Northern Division)



# 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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This presentation has been approved by the Board of Nearmap Ltd.

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