



ASX RELEASE

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NEARMAP GROUP ACV PORTFOLIO SURPASSES \$150 MILLION

- **Largest ever government annual contract signed in North America**
- **Don Weigel promoted to Senior VP of Product, joining Executive leadership team**

Leading location intelligence and aerial imagery company **Nearmap Ltd (NEA:ASX)** has reached another key financial milestone, achieving for the first time an annual contract value (ACV) of \$150 million¹ for its Group portfolio.

This milestone continues the strong momentum for the Australian-headquartered technology company, which announced in December 2021 that:

- North American ACV portfolio had for the first time surpassed US\$50 million;
- North American ACV had for the first time surpassed the ACV portfolio of its Australia and New Zealand portfolio, with expectations the North American operations would continue to contribute the majority of Group ACV in the future; and
- The Australia and New Zealand business continues to perform well.

Nearmap has also signed its largest ever government annual contract in North America, with premium content a key factor in the business win. Nearmap continues to successfully drive its strategy across core verticals. The largest ever government annual contract win demonstrates the enormous value and benefits government organisations gain from Nearmap technology, data, content and analysis.

Nearmap Chief Executive Officer and Managing Director, Dr Rob Newman, said: "Nearmap is in an incredible position where we continue to win new customers and retain existing customers due to our world-leading location intelligence offering. In achieving for the first time the milestone of \$150 million in Group annual contract value, we again show the strength of our technology and data, and expertise of our global team. To announce this ACV milestone in the same month we signed our largest ever government annual contract in North America shows our global growth engine continues to power ahead."

Nearmap has also promoted Don Weigel, Senior Vice President of Product, to the Executive leadership team, as the Company shifts from being a content provider to becoming a solutions provider. Don will continue to be based in the U.S. His promotion follows the appointment of vertical General Managers in North America. Nearmap is also searching for a U.S. based Non-Executive Director or Advisory Board member to join the Board of Directors to assist with the Company's growth ambitions in that important market.

Nearmap re-affirms that it expects the Group ACV portfolio to close FY22 at the upper end of the \$150m-\$160m guidance range (FY21: \$128.2m)¹.

NB: All figures are in Australian dollars, unless otherwise stated.

¹ Guidance remains based on the FY21 year-end USD exchange rate of 0.7518 as outlined at the time guidance was issued

Authorised by:
Board of Nearmap Ltd

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About Nearmap | nearmap.com

Nearmap (ASX:NEA) provides easy, instant access to high resolution aerial imagery, city-scale 3D content, AI data sets, and geospatial tools. Using its own patented camera systems and processing software, Nearmap captures wide-scale urban areas in Australia, New Zealand, the United States and Canada several times each year, making current content instantly available in the cloud via web app or API integration. Every day, Nearmap helps thousands of users conduct virtual site visits for deep, data driven insights—enabling informed decisions, streamlined operations and better financial performance. Nearmap was founded in Australia in 2007 and is one of the largest aerial survey companies in the world.

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

NEARMAP.COM

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