1 May 2023

ASX Announcement (AMX)

Aerometrex signs multi-million dollar MetroMap agreement with Landchecker

- Largest MetroMap partner agreement signed to date
- Minimum payments to Aerometrex of $2.65 million over the 38 month contract term
- Upside revenue opportunities through additional licence sales to Landchecker

Aerometrex Limited (ASX: AMX) is pleased to announce that it has entered into a minimum $2.65 million MetroMap licence agreement with Landchecker. This new agreement builds on the strong relationship between the two companies, significantly increases revenue from Aerometrex's MetroMap partner program, and provides additional revenue growth opportunities.

Landchecker is a Melbourne based property data and technology business providing customers fast, accurate and easy to interpret insights helping users make informed property decisions across Australia.

MetroMap is currently used within Landchecker's online platform and is subscribed to by Landchecker's customers who use integrated products through the platform.

Key Terms

This new agreement involves Landchecker purchasing from Aerometrex a fixed number of tailored MetroMap licences and for Landchecker to purchase additional licences above the fixed amount during the term of the agreement. These licences can then in turn be offered through the Landchecker platform to its customers.

The key terms include:

1. Landchecker will pay to Aerometrex a minimum annual payment fee of $0.8 million for the fixed number of licences.
2. Landchecker can purchase additional licences above the fixed amount at an agreed price per licence, thereby enabling additional revenue opportunities for Aerometrex and Landchecker over the contract term.
3. The number of additional licences that Landchecker can purchase from Aerometrex above the fixed licence quantity is uncapped.
4. All licence payments are subject to annual fixed indexation and will be invoiced monthly.
5. Agreement commencement date is 01 May 2023.
6. Agreement expiry date is 30 June 2026.
7. Other general terms and conditions are customary with agreements of this nature.

Agreement Commentary

Aerometrex's Managing Director, Steve Masters said:

"This is a significant opportunity for both Aerometrex and Landchecker, building on the strong foundation and collaborative relationship between both companies. We are excited about what this new agreement can offer customers and look forward to working with Landchecker to realise its full potential.

This is the largest MetroMap partner program agreement in Aerometrex's history and will make a strong contribution to MetroMap's Annual Recurring Revenue (ARR) stream over the contract term."

Landchecker's Chief Executive Officer, Adam Gandolfo said:

"We are excited to be expanding our successful partnership with Aerometrex. MetroMap's High-Resolution aerial imagery is an important data set many of Landchecker customers engage with daily. This partnership will enable us to provide more customers an equally compelling proposition, bundling our leading property data and insights with quality high-resolution imagery from MetroMap under flexible, cost-effective commercial arrangements. We see the partnership as a great outcome for all concerned, particularly Australia's property professional community."

Scott Butterworth, nominee Director for PEXA at Landchecker commented:

"This agreement solidifies the partnership between Landchecker and Aerometrex. As Landchecker continues to expand it's offering among Australia's legal practitioner and conveyancer network, datasets such as High-Resolution Imagery are becoming increasingly important to the efficient transacting and settling of property assets."

Michael Sheehy, nominee Director for RACV at Landchecker stated:

"This is a great partnership for Aerometrex and Landchecker – we are looking forward to seeing both businesses thrive."

Prior to this agreement, Aerometrex's MetroMap partner program involved around 30 partners and contributed approximately $1.2 million of annual revenue (as of 31 December 2022). This agreement aligns with Aerometrex's key strategic initiatives to develop successful partner programs, build brand awareness and grow sales channels for future revenue streams.

Aerometrex has continued to invest in developing its MetroMap product, including image capture, customer platform development and product development.

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

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ADDITIONAL INFORMATION

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About Aerometrex Limited

Aerometrex Limited is a trusted and leading aerial mapping business specialising in an aerial imagery subscription service (MetroMap), LiDAR and 3D. The company operates the full range of services throughout Australia and extends its 3D services on a global scale.

The company, established in 1980, has a strong Board and executive team with significant industry experience.

For further information, please visit www.aerometrex.com.au.

About Landchecker

Landchecker provides an all-in-one source of property information to over 90,000 property professionals.

Ingesting and refreshed daily, the data displayed in Landchecker is provided by hundreds of trusted sources, including state government, local councils and partners such as Aerometrex. Landchecker is used by Developers, Legal Practitioners, Valuers, Real Estate Agents, Architects, Town Planners and property consumers Australia wide.

Landchecker customers have the ability to easily see land size, planning permits/DAs, Zoning & Overlays and High-Resolution Aerial Imagery in a map-based platform for fast, accurate and easy to generate insights.

Landchecker was founded in 2015 and is owned by RACV, PEXA and the founders.

For further information, please visit www.landchecker.com.au