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ASX release

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IP Licensing Update

nearmap Ltd (ASX: NEA) advises that its business associate Financial Systems Technology (Intellectual Property) Pty Ltd (FST) has entered into a settlement agreement with IBM in relation to the litigation brought against IBM in the District Court of the Northern District of Illinois for infringement of its Database Patents. The litigation will shortly be dismissed with the consent of both parties.

The terms of the settlement agreement are confidential.

nearmap expects to shortly receive approximately US\$2,200,000 from FST for its services relating to FST's patents.

About nearmap

nearmap is an innovative online PhotoMap content provider that creates and serves high quality, current and changing PhotoMaps. The Company's breakthrough technology enables PhotoMaps to be updated much more frequently than other providers. With more than 75% of Australia's population covered regularly, nearmap is changing the way Australian governments, companies and communities see their world.

Further Information

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