

PERTH STADIUM Large-scale construction project

# Next generation imaging technology

**COMMERCIALISING A GLOBAL OPPORTUNITY**

**FEBRUARY 2018**





Delivering **cost-effective, high resolution imagery** for decision-makers.

**Based in Australia** –  
Taking our technology to the world.

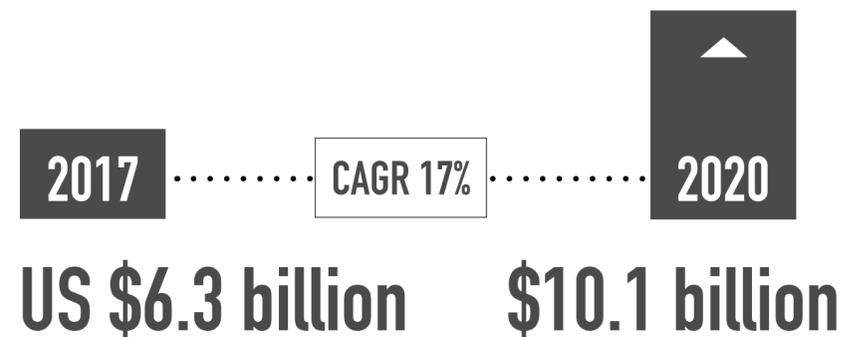
**PERTH STADIUM**

City development infrastructure, construction, asset management, traffic management

# Industry has significant growth opportunities

## US \$299.2 billion

Market size of the global Geospatial industry<sup>1</sup>



Forecast growth in the global aerial imaging market sector<sup>1</sup>

## APAC 19.6% CAGR

Fastest growing region for spatial analytics<sup>1</sup>

Demand growing exponentially as applications transition from “niche” to “mainstream”

Imagery increasingly seen as an essential decision making tool for business

## A \$250 million

Value of Australian geospatial imagery market<sup>3</sup>

Downstream analytics products combined with Spookfish Big Data potentially doubles market<sup>2</sup>

- 1 Geospatial Industry Outlook & Readiness Index 2018 Edition
- 2 Geospatial Imagery Analytics Market by Type, Collection Medium, Vertical, and Region - Global Forecast to 2022
- 3 IBISWorld Industry Report M6922 Surveying and Mapping Services in Australia

### GRAHAM FARMER FWY LORD ST EXIT, EAST PERTH

Tunnel engineering projects, traffic improvement schemes, asset maintenance (interesting project to identify/improve road safety i.e. road lighting/markings/signage)



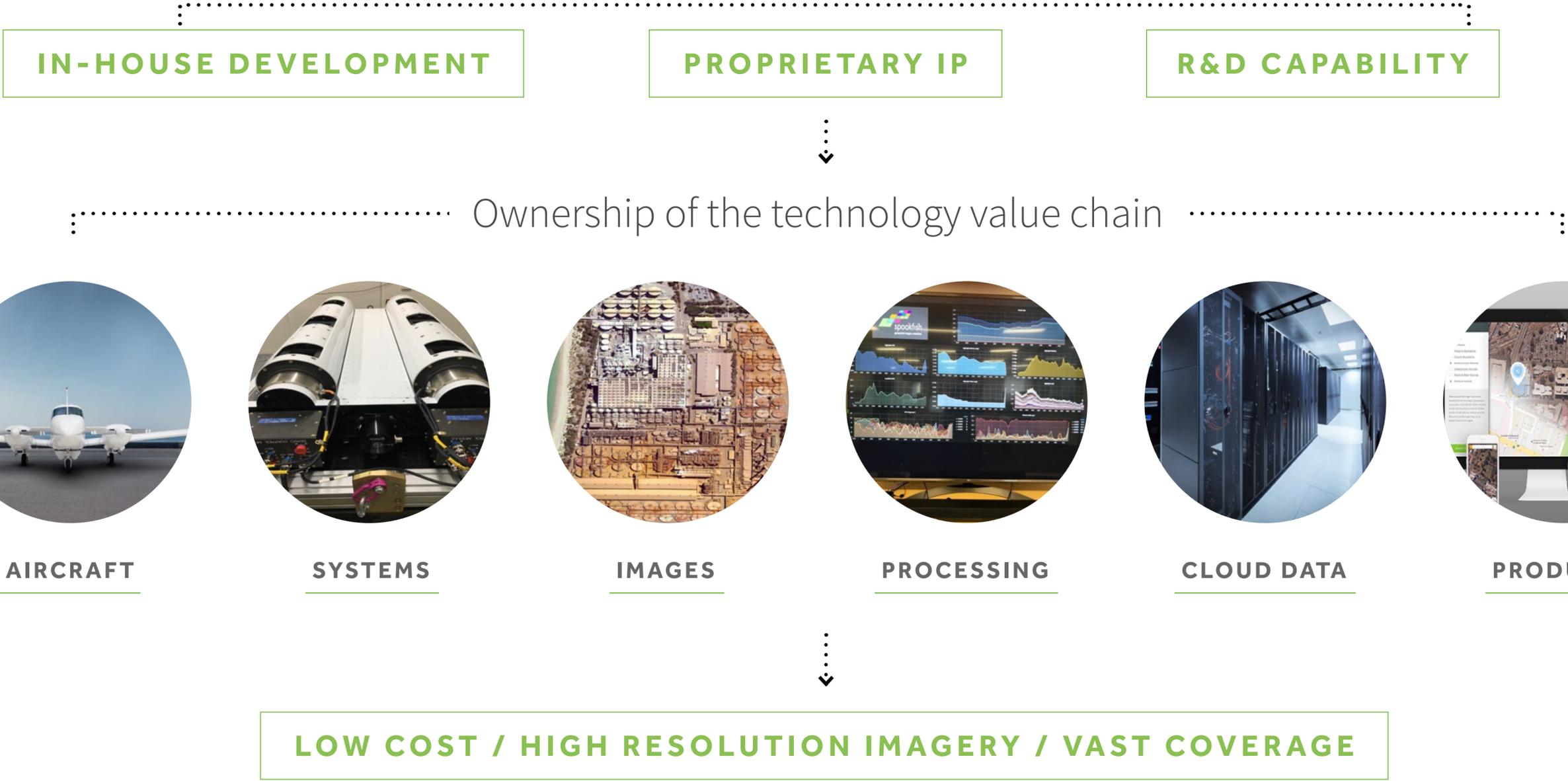


Our strategy will **transform**  
geospatial imagery markets

**TONKIN HWY ROAD DEVELOPMENT, PERTH**

Town Planning & Strategy, traffic management schemes, airport development

# A unique scalable production system



# Exponential quality advantages

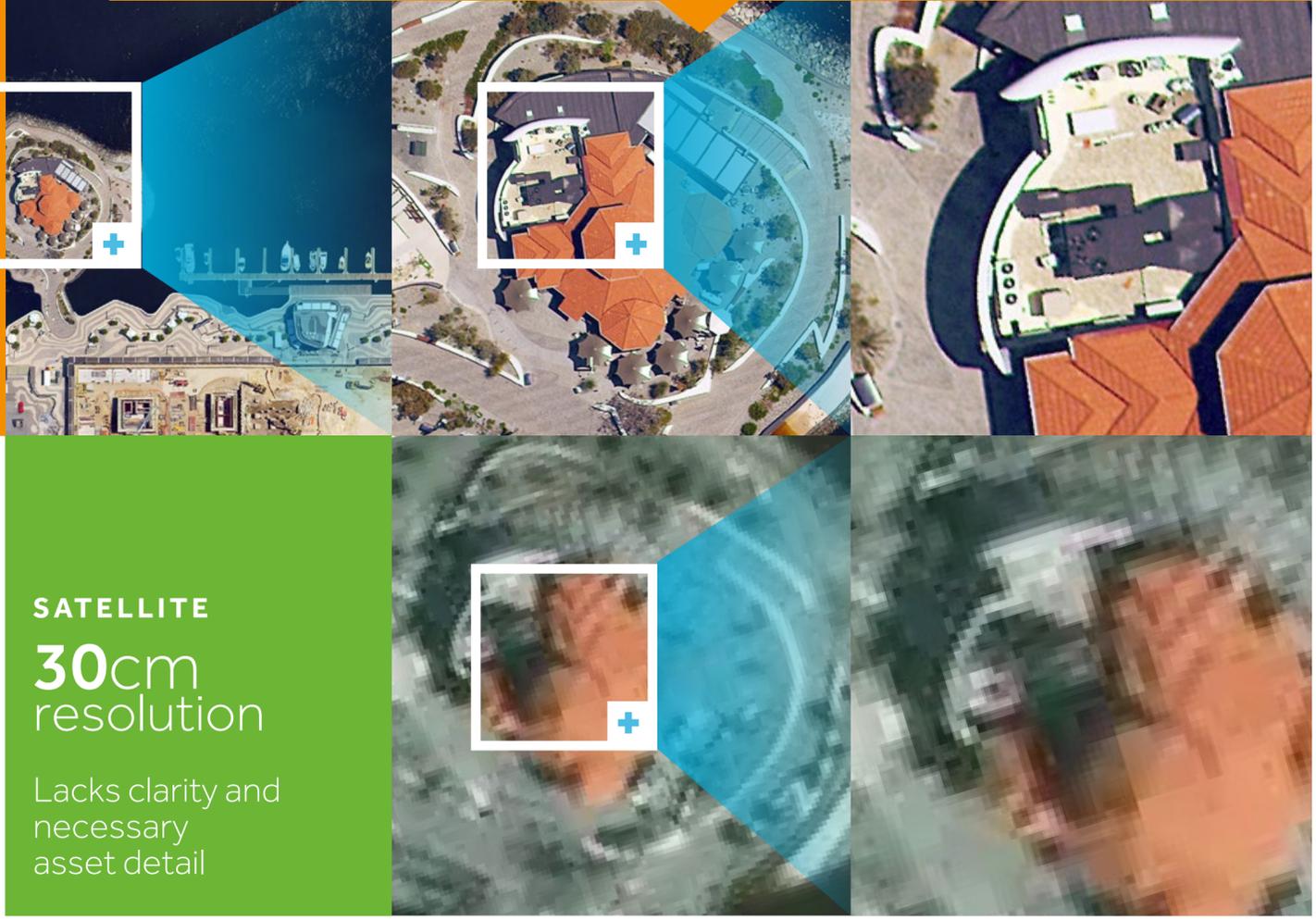
Removes field visits and enables intelligent decision making

Spookfish **36x** MORE DATA THAN SATELLITE IMAGERY

**25x** MORE ACCURATE THAN SATELLITE IMAGERY

**SPOOKFISH**  
**5cm** resolution  
Enables accurate viewing of roof assets

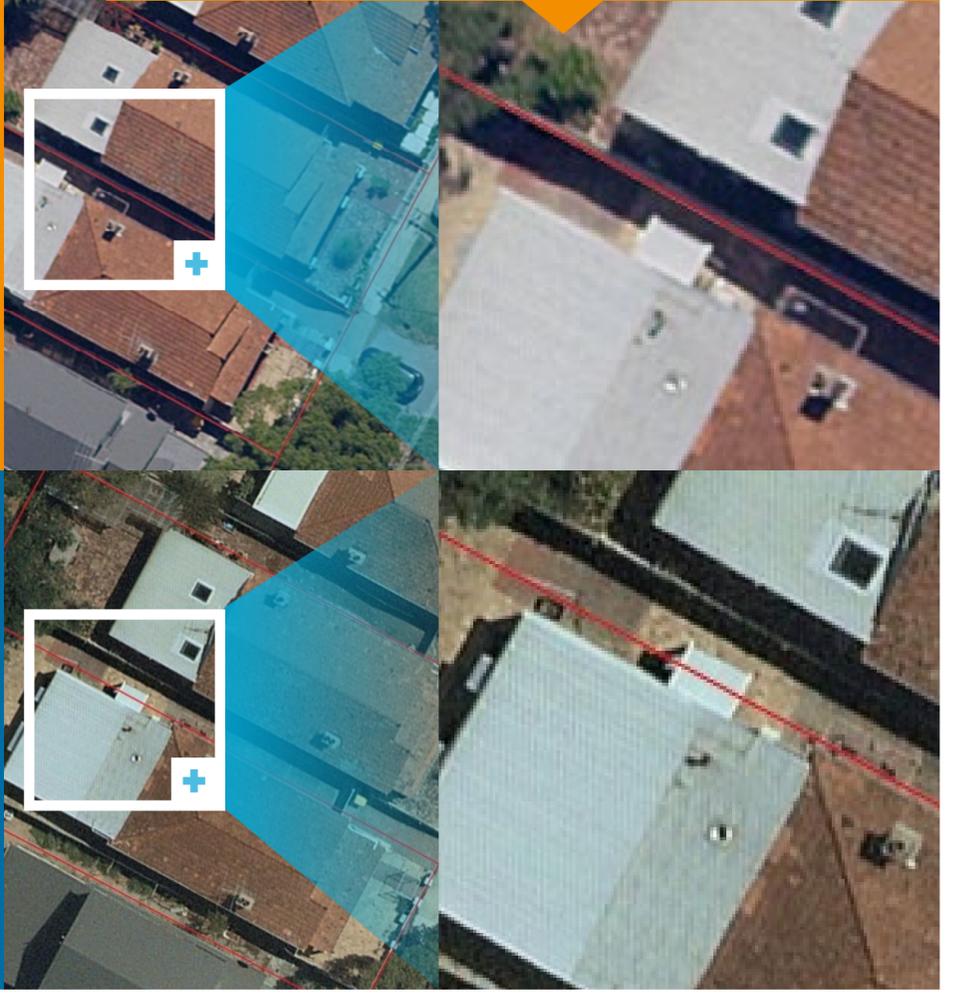
**SATELLITE**  
**30cm** resolution  
Lacks clarity and necessary asset detail



Spookfish **3x** MORE ACCURATE THAN COMPETITOR IMAGERY

**SPOOKFISH**  
Property boundary **correctly** shown on fenceline

**CONVENTIONAL AIRCRAFT CAMERA**  
Property boundary **incorrectly** shown on rooftop



# An essential tool for decision makers

Aerial imagery is fundamental within a wide range of industries

**INFRASTRUCTURE**

**GOVT & DEFENCE**

**UTILITIES**

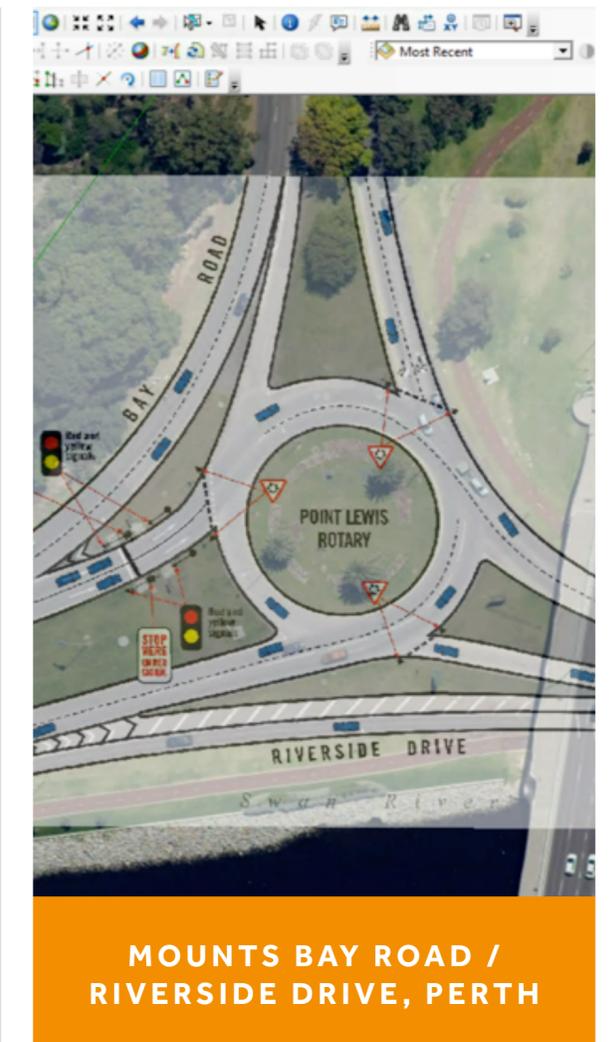
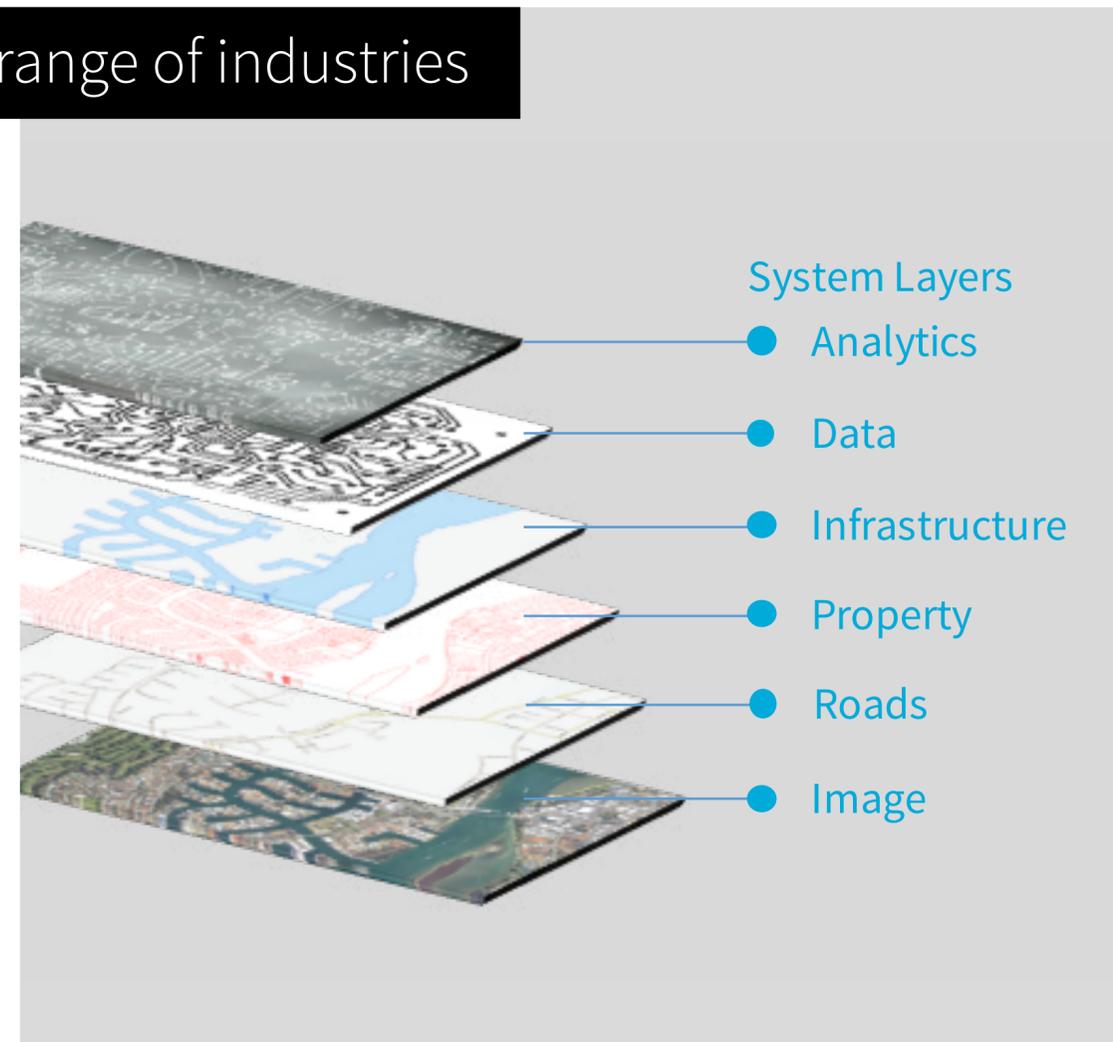
**INSURANCE**

**PROPERTY DEVELOPMENT/CONSTRUCTION**

Essential markets across Australia require high-quality imagery to drive higher productivity.

Spookfish's higher resolution, lower cost and better locational accuracy is driving uptake.

Blue Sky opportunity from integration with Commercial Big Data e.g. Banking, Finance, Social Media, Marketing



# Business Model

## International

### Partner for growth and minimise entry risks

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Capital light

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In-country leaders with proven capability

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Development and commercialisation costs covered by partner

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Access to large established customer bases

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Support R&D and product development

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Royalties on area capture plus revenue share

## Australia

### Capture once, sell many times

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High margin SaaS revenue model

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No data limits

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Focus on govt. and enterprise market who are seeking single source solutions

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Leveraging digital marketing

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Up-front recurring annual license fee per user

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# Focused Australian go-to-market strategy

First revenues achieved with significant 2018 ramp-up

Private & Govt. customers signed up

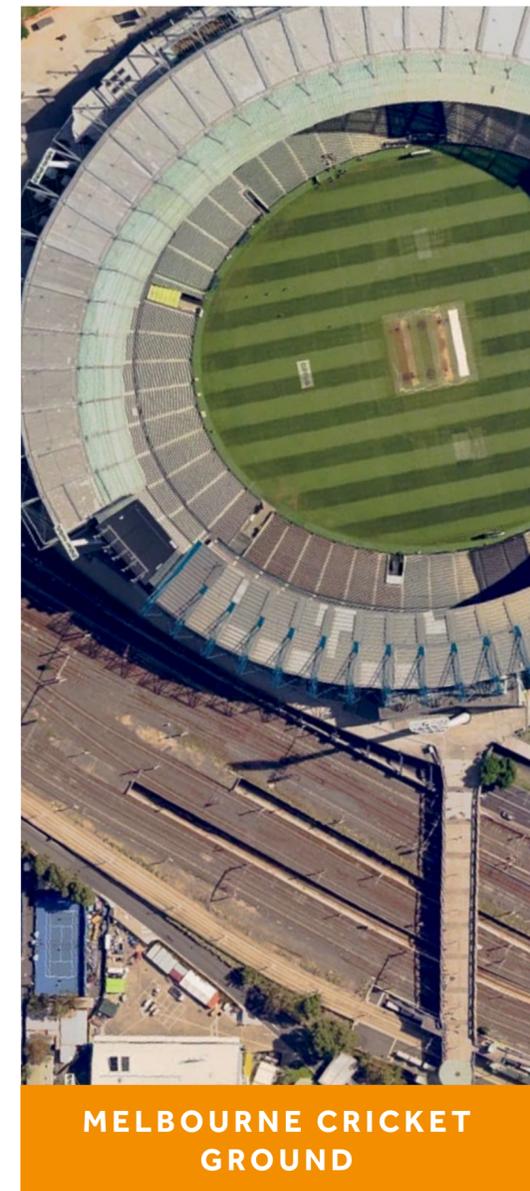
Web portal subscription based annuity model

National capture program underway

Quarterly updates 7 capitals

Annually over 30+ regional areas

National sales team



# International strategy to overcome barriers

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Leverage local partner capabilities

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In North America and exploring new geographies

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Licensing creates annuity revenue

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China entry MOU executed

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Minimizing the usual risks of entering new markets:

- ▶ capital
- ▶ infrastructure
- ▶ local knowledge
- ▶ market acceptance
- ▶ distribution
- ▶ market access
- ▶ competition
- ▶ time



# Powerful partnership for global growth

Aligned interests and collaborating for mutual success



12% interest in SFI

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Market leading provider imagery and data analytics

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Manage over 115 aircraft

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Serves top 25 insurance carriers in North America

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Over 40,000 contractors rely on their reports

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Approved US Gov. Vendor servicing nearly 1,500 counties, municipalities, states & provinces

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Major supplier to solar, utilities, pipeline operators and infrastructure markets

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Vista Equity Partners

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Acquired EagleView in June, 2015

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Low volume, high value-add US\$30bn U.S. technology and software focused P.E. firm

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Long term investor contributing professional expertise and multi-level support

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# Analytics multiplies data quality advantages

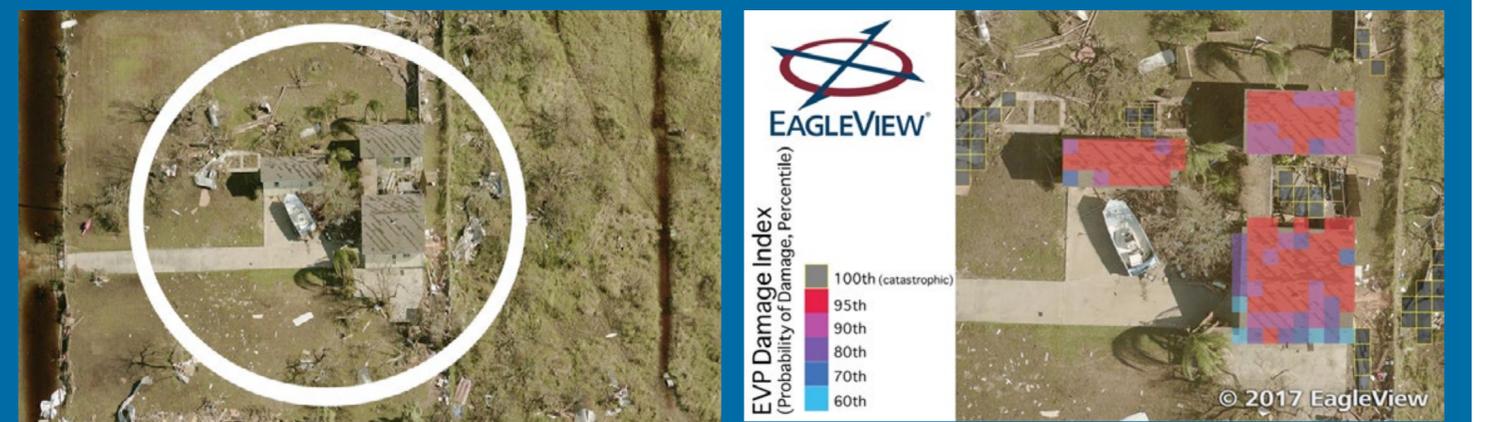
Spookfish technology delivers more data at a lower cost

## HI-RES DATA FUNDAMENTAL TO MACHINE LEARNING.

BY 2035 AI TECHNOLOGIES HAVE THE POTENTIAL TO INCREASE PRODUCTIVITY 40% OR MORE<sup>1</sup>



**THIS IS DRIVING SIGNIFICANT INVESTMENT ACROSS THE GEOSPATIAL INDUSTRY**



**50% OF INSURANCE ASSESSORS ACROSS THE UNITED STATES TURN TO PICTOMETRY® IMAGERY FROM EAGLEVIEW<sup>2</sup>**

<sup>1</sup> Why Artificial Intelligence is the Future of Growth – Accenture 2017    <sup>2</sup> EagleView Technologies

An aerial photograph of the Perth International Airport tarmac. Several Qantas Boeing 737 aircraft are parked at gates, with their distinctive kangaroo tail fins visible. A Jetstar aircraft is also visible in the lower-left corner. The tarmac is marked with yellow lines and various signs, including "B737 A321" and "7-12". A large terminal building with a prominent circular skylight is on the left side of the frame. The overall scene depicts a busy airport environment.

We have migrated from  
**development into operations.**

**PERTH INTERNATIONAL AIRPORT**

International standards compliance (safety assets, runway conditions, runway lights and markings, terminal conditions, etc)

# Operations growing at pace across all business functions

Proven technology concepts are now commercialised

EagleView test flights conducted and Spookfish system accepted

Regulators approve commercial operations

EagleView doubles systems ordered, delivery of first batch complete

First sales in Australia

Keystone National and Government customers

R&D project success: Gen2 operational, Gen3 trials complete, Gen4 in design

Driving productivity step changes

## MANDURAH

Coastal and marine resource management, river dredging, mangrove management and monitoring, flood planning and modelling, insurance/assurance quotations



Our **ongoing innovation** will  
secure future growth.

**BURSWOOD CROWN CASINO, PERTH**

Town planning and development, asset maintenance and management

# Continual innovation

Proven R&D delivery capability across the product roadmap

DELIVERED

FUTURE STRATEGY

FIRST GENERATION

SECOND GENERATION

THIRD GENERATION

FOURTH GENERATION

FIFTH GENERATION

Flexible platform allows continual evolution to meet customer demand

US partner supporting R&D program

Proven technology

Strong foundational product portfolio

Expand market utilising Big Data analytics

Advanced digital models

Feature recognition

Computer vision

Machine learning

JAN 2018



# Introducing our experienced team

## JASON WALLER CHIEF EXECUTIVE OFFICER

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Extensive experience in defence, aviation, infrastructure, transportation and technology.

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25 years' within world-class organisations.

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Held Director and GM positions in General Electric and Aurizon.

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Proven leadership in commercially complex environments.

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Awarded a Conspicuous Service Cross in 2009 for outstanding achievement through his Air Force career.

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## SIMON COPE CHIEF TECHNICAL OFFICER CO-FOUNDER

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World class technologist with 20 years developing market disrupting tech within the geospatial imagery sector.

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Chief Architect at Landgate, Western Australia's premier AIS agency.

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Spatial Architect at Ajilon; CTO at Nearmap Ltd; Chief Technologist at ERDAS LLC, a division of Swiss based Leica Geosystems

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Founder of fotoMuse Pty Ltd; Chief Software Architect at Earth Resource Mapping Ltd

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## GUY PERKINS STRATEGIC SALES DIRECTOR CO-FOUNDER

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Over 25 years' geospatial experience across Europe, Asia, North America and Australia/NZ.

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Managing Director of ESRI Australia, CEO of ER Mapper, COO of Nearmap; Executive management roles with MapInfo, Hexagon, and 1Spatial.

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Chairman of the Advisory Board to Curtin University, School of Spatial Sciences; Founding Director of the Australian Spatial Information Business Association.

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## MIKE VON BERTOUCHE HEAD OF SYSTEMS DEVELOPMENT CO-FOUNDER

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Highly respected aeronautical engineer with over 20 years in complex projects.

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Holds a broad range of design approval authorities.

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Previously consulted to Nearmap.

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Technical/technology consultant to leading companies and government departments.

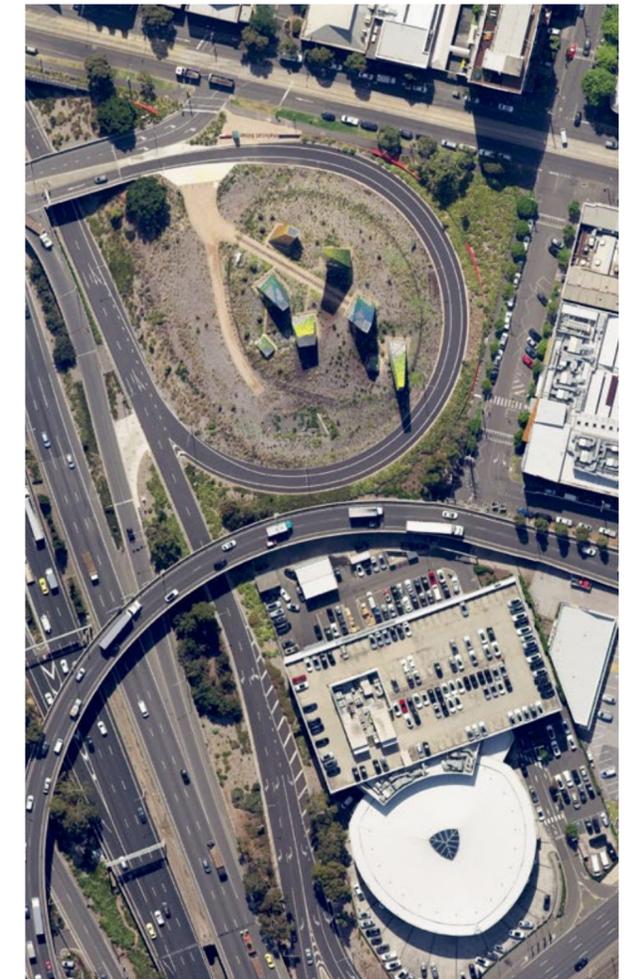
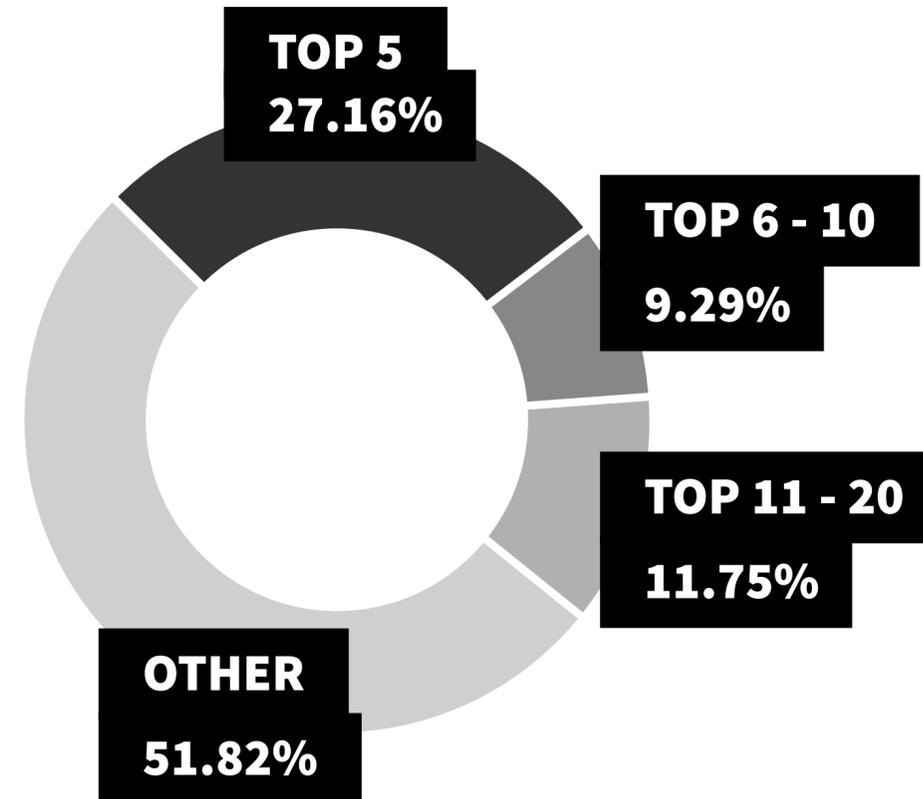
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# Company Snapshot

## Capital Structure ( at 31st Jan 2018)

Shares	1,075m
52wk Price Range	0.066 - 0.105
Market Cap.	\$73.1m
Cash	\$8.96m
Top 20 Shareholders	48.18%
EagleView Technologies	12.15%
Hoperidge Enterprises	7.13%
Board and Management	7.23%

## Share Register



**WESTGATE FREEWAY,  
SOUTHBANK, MELBOURNE**  
Urban development

# Commercialising an outstanding product

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Enormous global demand for high quality, wide area, low cost imagery

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Domestic and international revenue streams already in place

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Partnership with US-based industry leader underpins capital lite global growth strategy

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High-margin, scalable business model facilitates global expansion

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Significant competitive advantages – technology difficult to replicate

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