

NEARMAP

INVESTOR PRESENTATION
OCTOBER 2021

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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

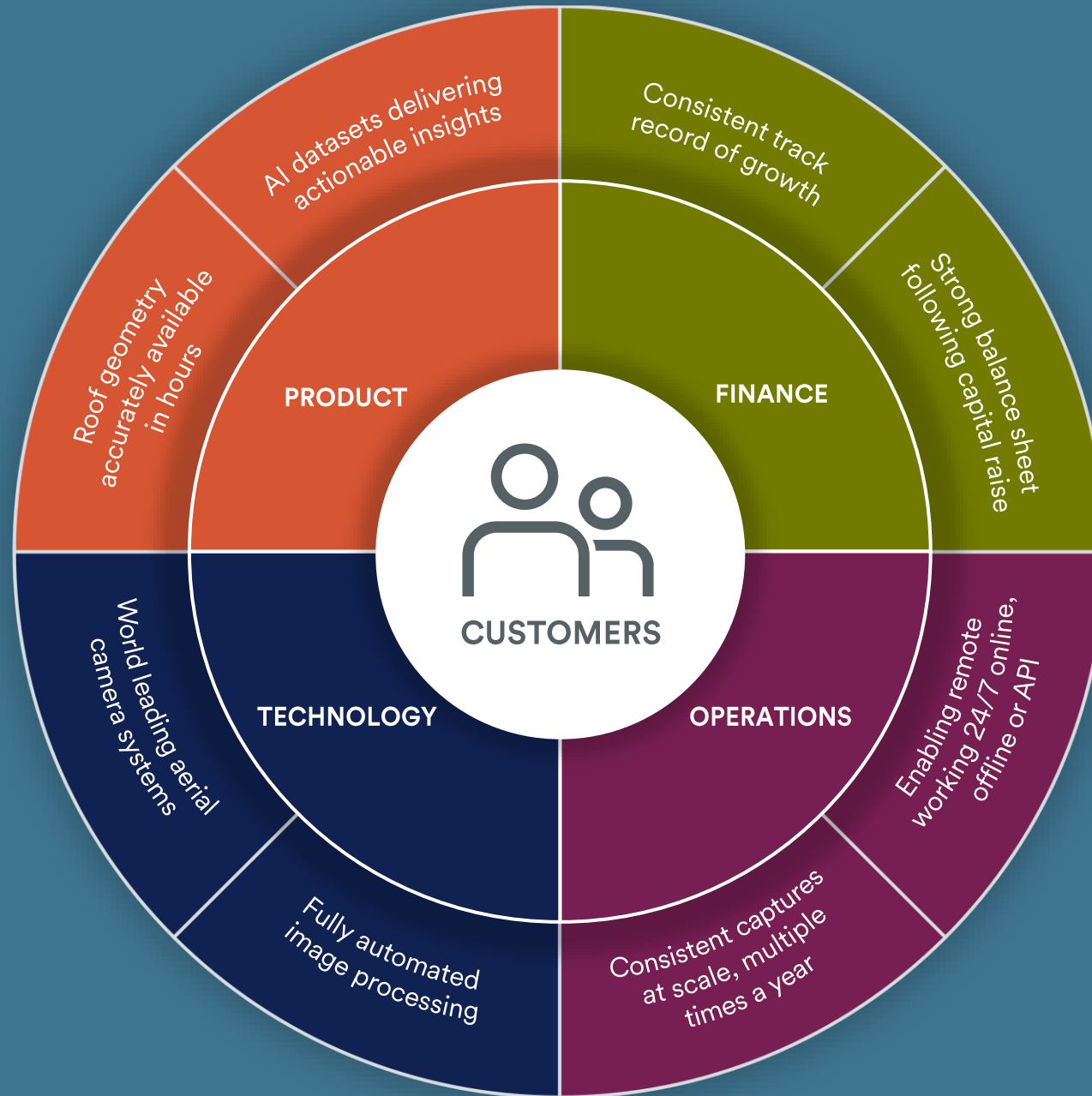
- Disciplined investment post capital raise with minimal cash consumption

1 Guidance was based on the FY20 year-end USD exchange rate of 0.6863 as outlined at the time guidance was issued

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DELIVERING
CERTAINTY
IN UNCERTAIN
TIMES...



WITH A **CLEAR**
STRATEGY,
CONSISTENT
PERFORMANCE
& **PASSIONATE**
TEAM

NEARMAP FY21 RESULTS

RECORD PERFORMANCE IN NORTH AMERICA DRIVES STRONG ACV GROWTH



ANNUAL CONTRACT VALUE¹
\$128.2m (**\$133.8m** ↑ 26% at CC)



SALES TEAM CONTRIBUTION RATIO²
89% ↑ from 54%



STATUTORY REVENUE
\$113.4m ↑ 17%



SUBSCRIPTION RETENTION
93.1% ↑ from 90.1%



GROSS MARGIN²
75% ↑ from 69%



CASH AT BANK
\$123.4m ↑ from \$33.8m³

¹ 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

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

³ 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 PERFORMANCE

New business and net upsell delivering balanced Group incremental ACV growth

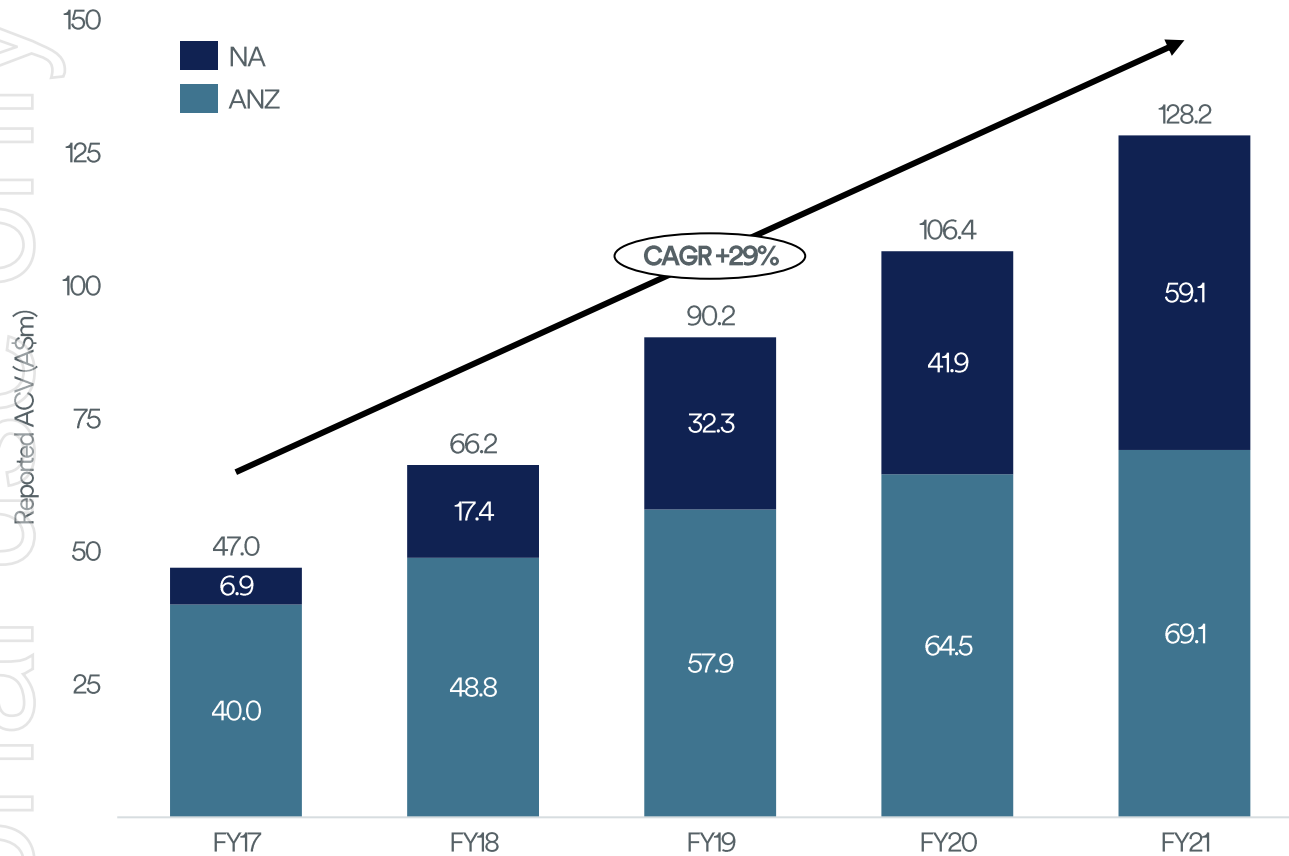
ACV movement (A\$m)	FY20 Reported	FY21 Reported	FY21 at CC	% Chg at CC
Opening portfolio	90.2	106.4	106.4	18%
New business	16.0	16.1	17.2	7%
Net upsell	8.3	16.4	17.8	115%
Churn	(8.9)	(7.4)	(7.7)	14%
Net incremental	15.4	25.2	27.4	77%
FX impact	0.8	(3.4)		
Closing portfolio	106.4	128.2	133.8	26%
12 month retention	90.1%	93.1%	92.8%	2.7 ppts
Average Revenue Per Subscription (ARPS)	10,178	11,391	11,889	17%
Subscriptions	10,458	11,255	11,255	8%
Sales Team Contribution Ratio (STCR) ¹	54%	89%	90%	36 ppts
Top 10 customers	19%	20%		
Multi year deals	43%	42%		
Premium content	54%	66%		

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¹Sales Team Contribution Ratio presented on a pre-capitalisation basis; refer appendix for definition

GROUP ACV PORTFOLIO

Strong and consistent incremental ACV growth



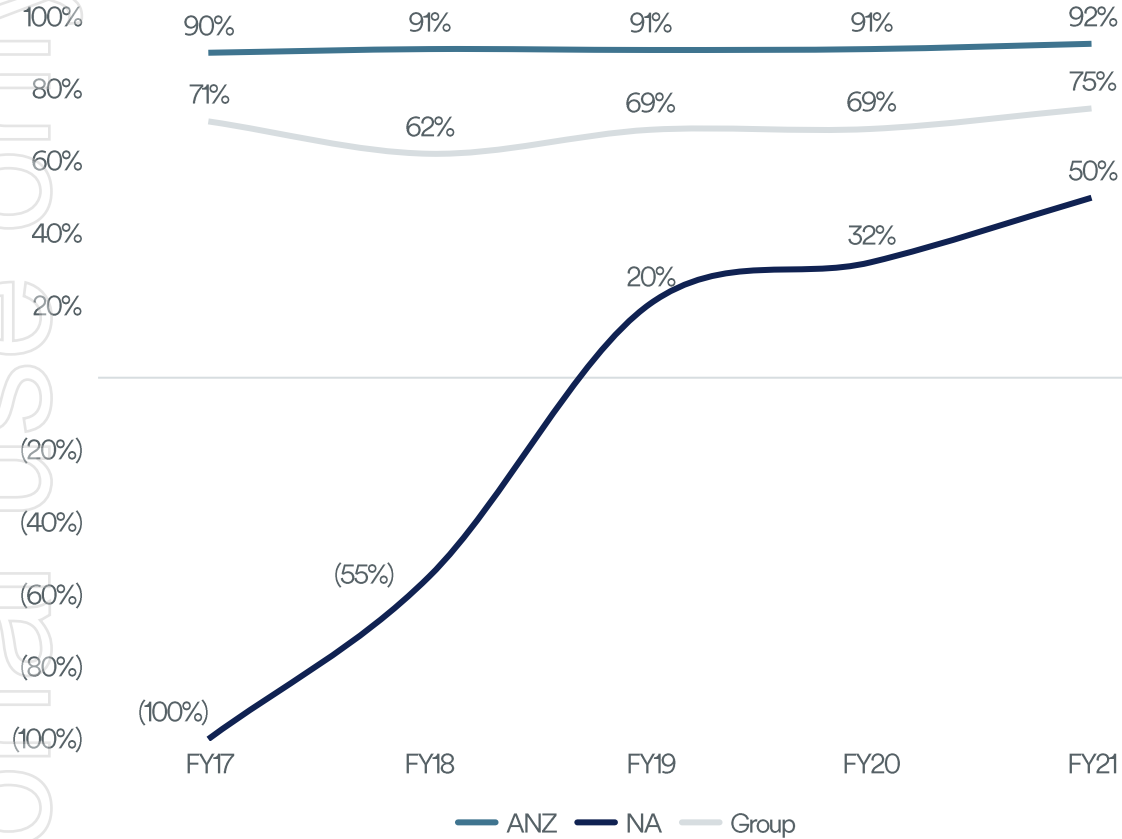
NA: North America, ANZ: Australia & New Zealand



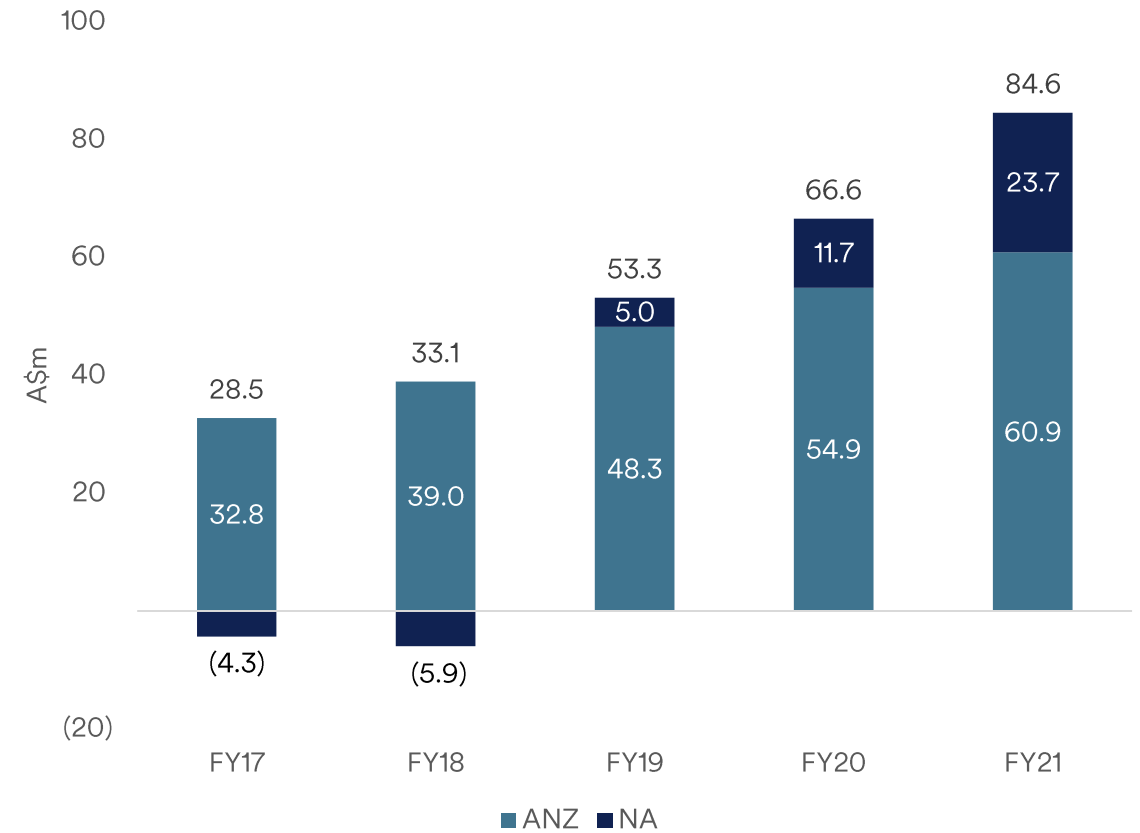
NA DRIVING GROSS MARGIN EXPANSION

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

Gross Margins^{1,2}



Gross Profit¹

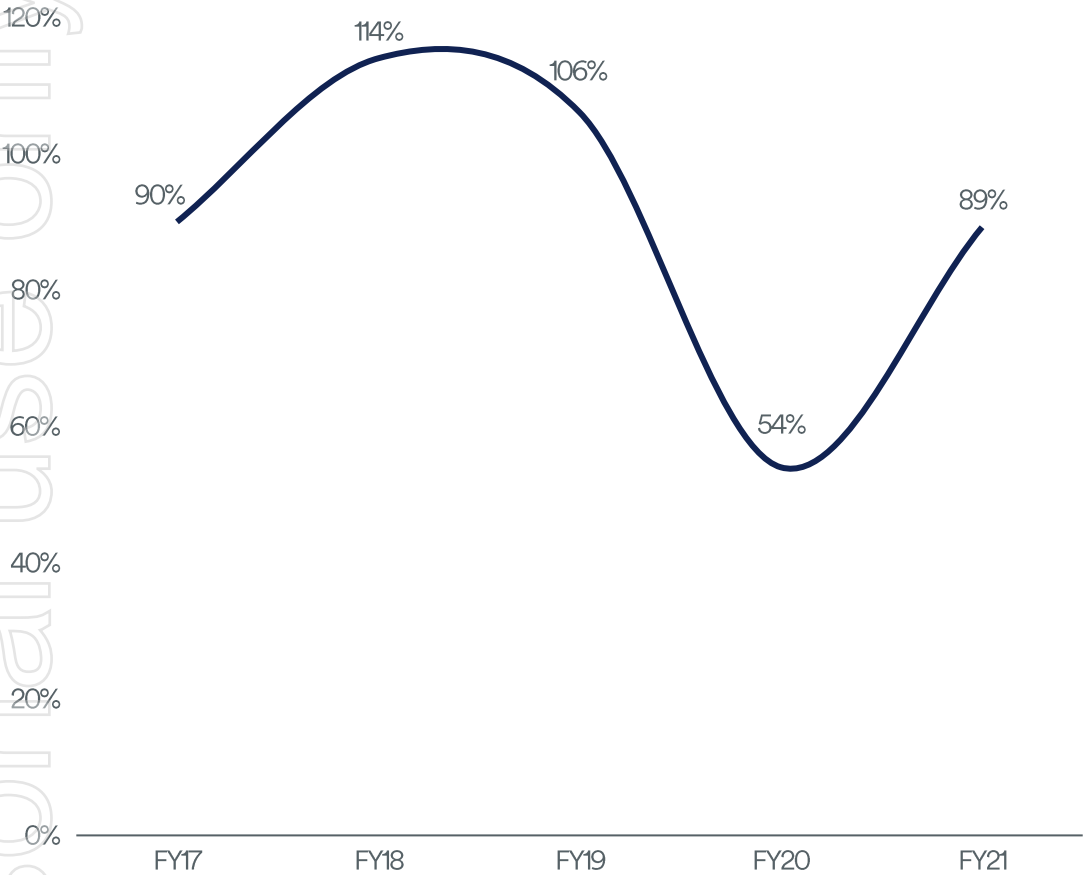


¹ Gross margins and gross profit are presented on a pre-capitalisation basis; refer appendix for definition

² Gross margins in NA are calculated on a USD basis

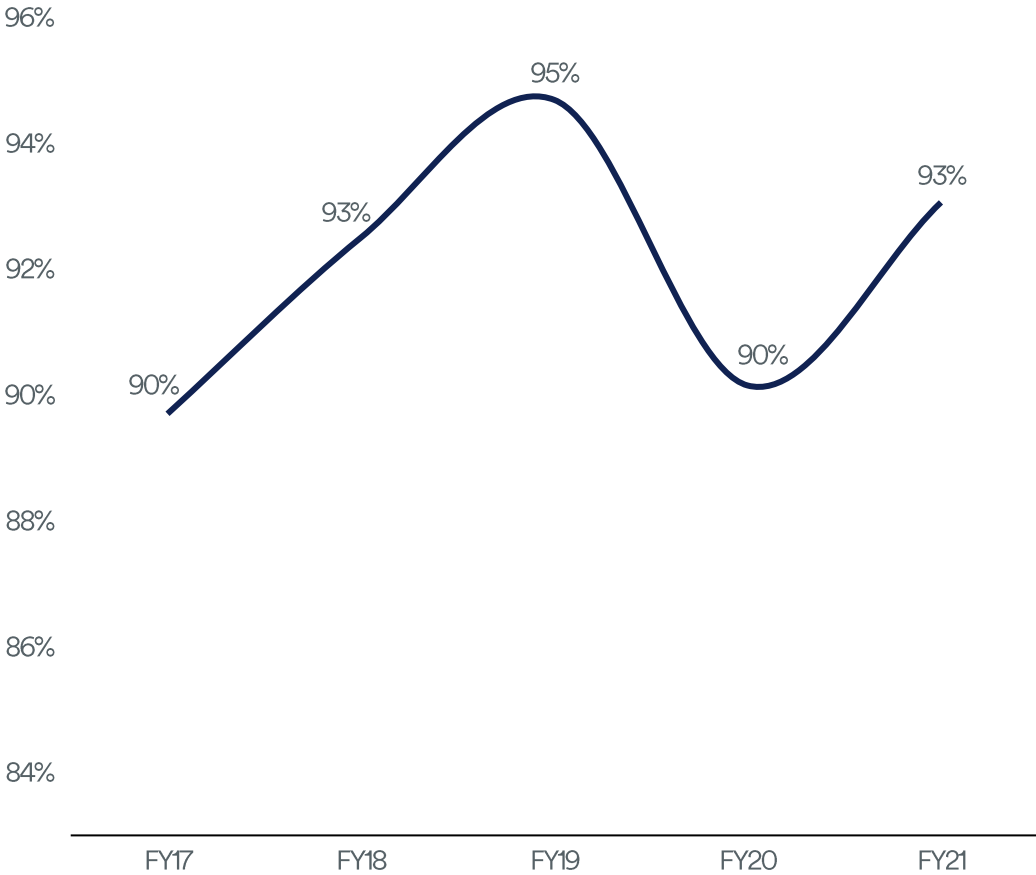
INVESTMENT CYCLE INCREASING RETURNS

Sales Team Contribution Ratio (STCR)¹



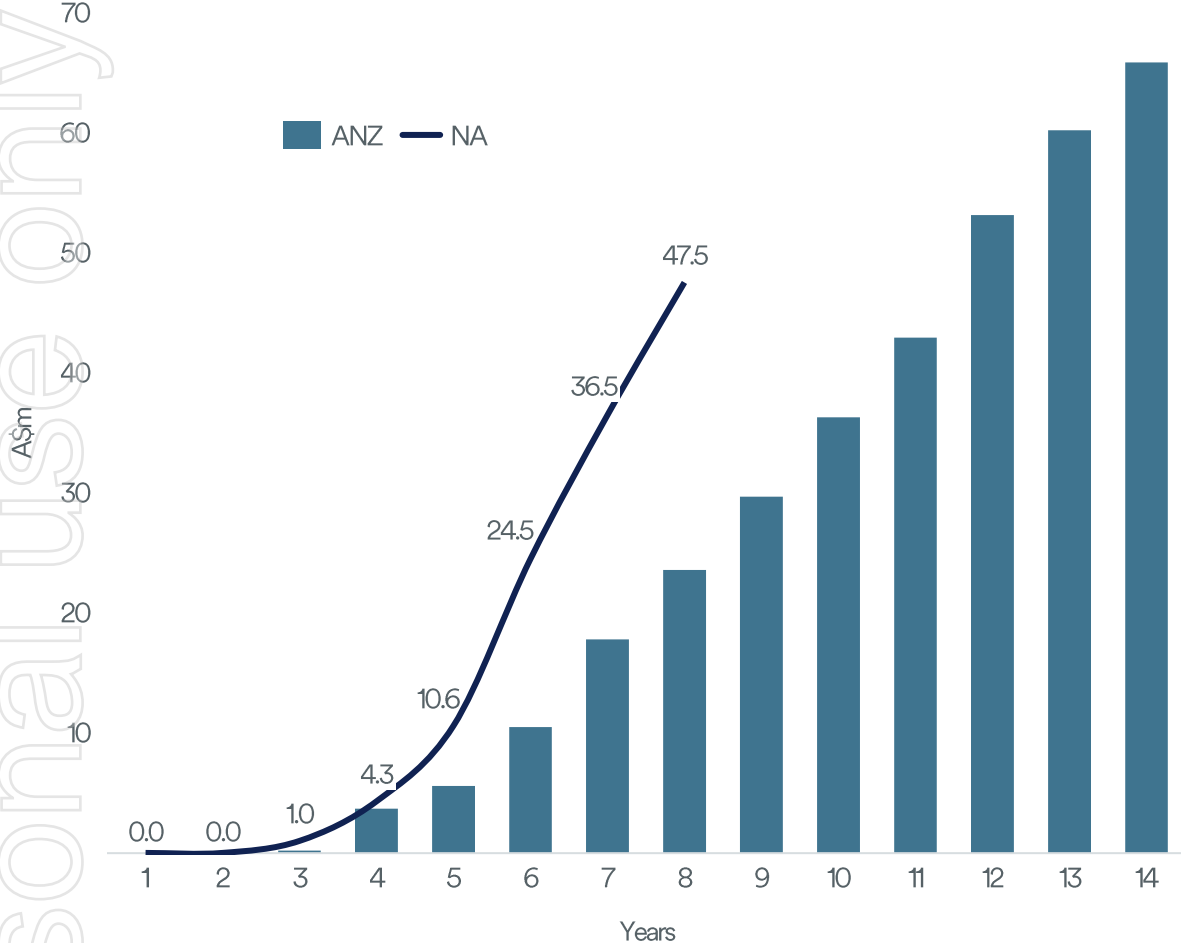
¹Sales Team Contribution Ratio presented on a pre-capitalisation basis; refer appendix for definition

Subscription Retention

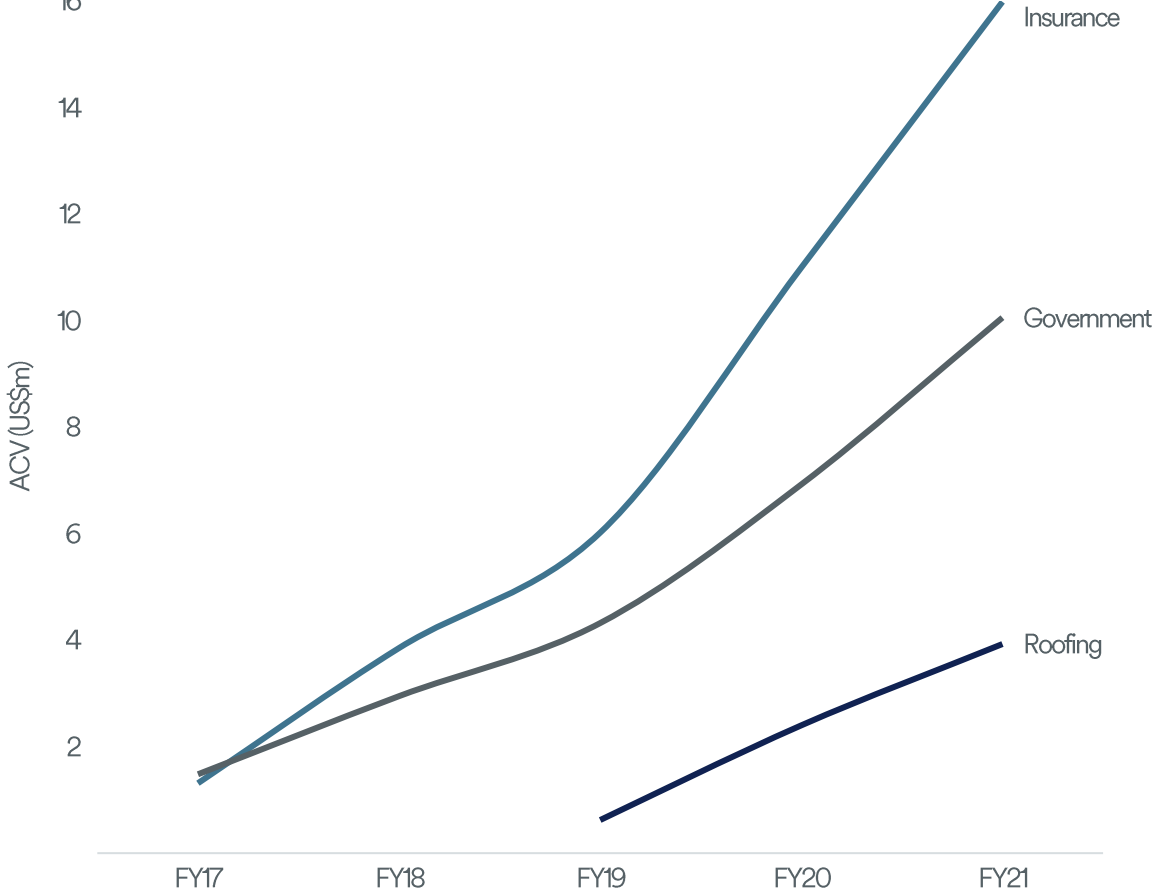


NA REMAINS KEY GROWTH DRIVER

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

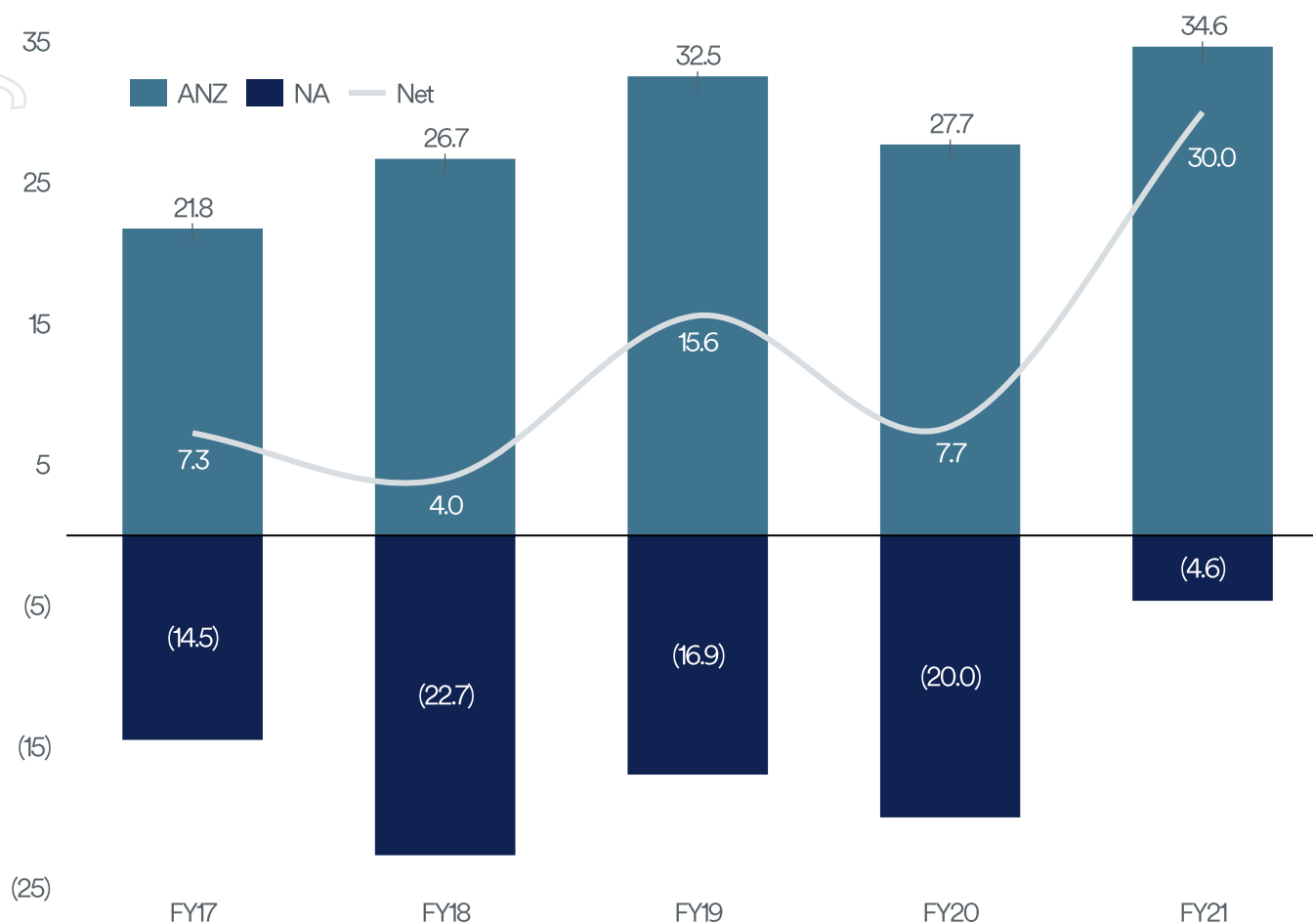


Core industry verticals driving accelerated ACV portfolio growth



CASHFLOW SEGMENT CONTRIBUTION

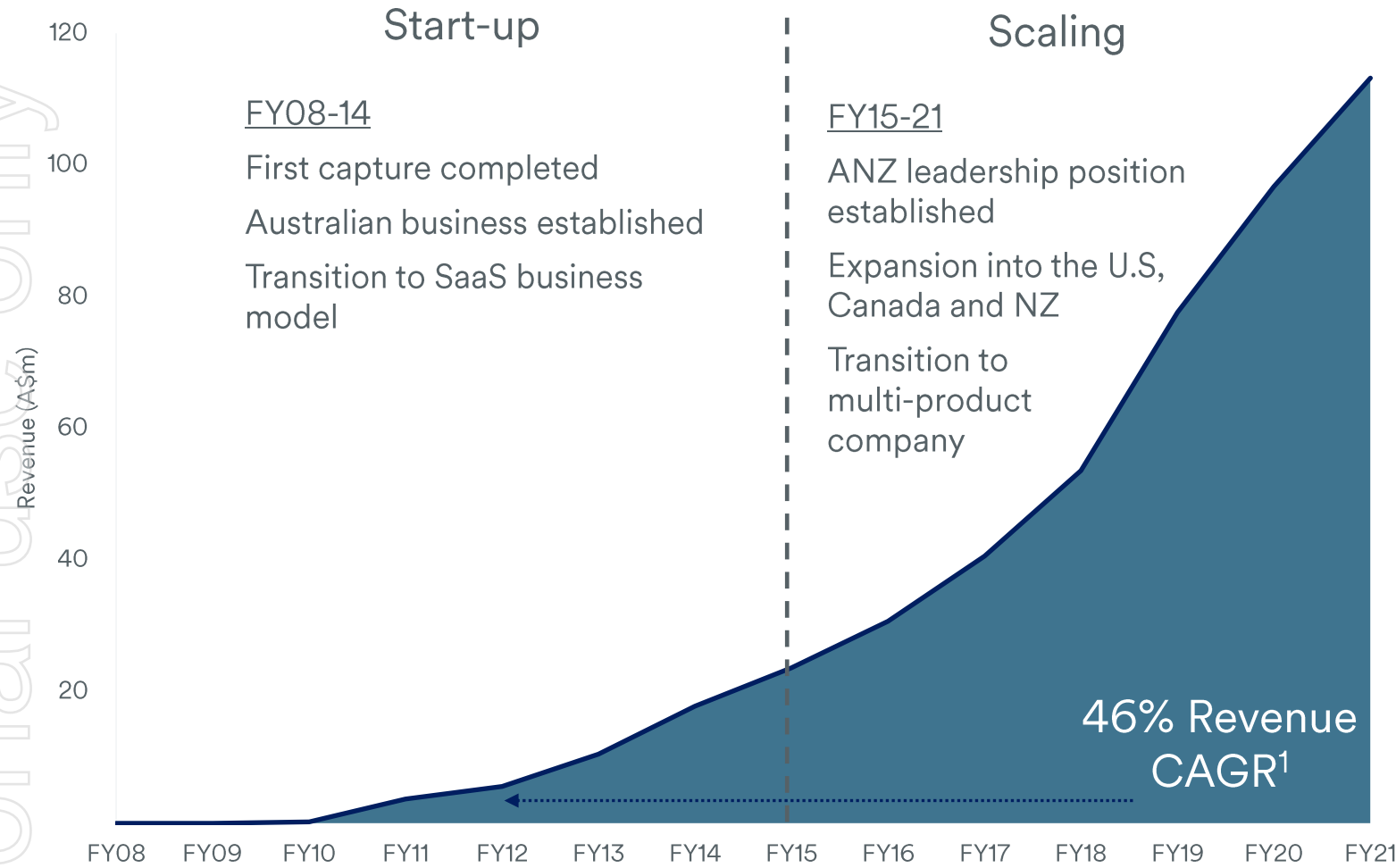
Long-term trend moving in the right direction



- Excluding the unallocated segment, net cash generation from the Group is at the highest ever levels¹
- Cash consumption in the NA region at lowest level in five years
- Target to continue improvement in NA cashflows, working towards cashflow break-even position in NA

¹ Segment contribution excludes the unallocated segment as outlined in the cashflow waterfall; refer Analyst Pack released on the ASX on 18 August 2021 for further details

THE NEARMAP GROWTH JOURNEY



Start-up
FY08-14
First capture completed
Australian business established
Transition to SaaS business model

Scaling
FY15-21
ANZ leadership position established
Expansion into the U.S, Canada and NZ
Transition to multi-product company

46% Revenue CAGR¹

Long term growth

- Establish leadership position in North America
- New product to expand to analytics market
- Geographic expansion

¹CAGR = Compound Annual Growth Rate (from FY12)

A CONSISTENT & PROVEN GROWTH STRATEGY

✓ Unmatched gross margins



Extend technology leadership

Drive revenue growth



Reinvest free cashflow



Scale internal systems

✓ High operating leverage



Invest in channels to market



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THE NEARMAP VALUE CHAIN

United States:
72% coverage

Canada:
64% coverage



State of the art patented camera systems



Proprietary software



Cloud based storage



Instant subscription/
API access

Orthogonal imagery



Oblique imagery



Australia:
90% coverage

New Zealand:
73% coverage



3D content



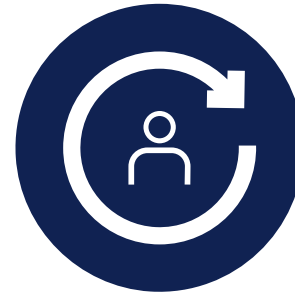
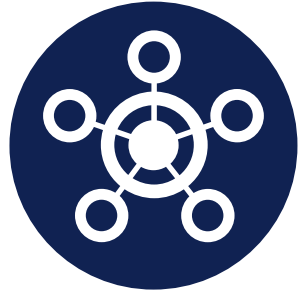
AI content



Roof geometry

N.B population coverage

GO-TO-MARKET STRATEGY TO DRIVE SUCCESS



OPERATIONAL REGIONALISATION

We recognise every region is unique and give our people autonomy to make decisions based on the best outcome in each region where we operate

INDUSTRY VERTICALISATION

We focus on several core industry verticals where customers derive the most value from our knowledge, expertise and leading product and content types

CUSTOMER ORIENTATION

We focus on how to add value for our customers and help them solve their most complex and difficult challenges

WORKFLOW INTEGRATION

We invest in new and existing product and content types, embedding Nearmap more deeply into customer workflows and becoming an invaluable resource within their organisations

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

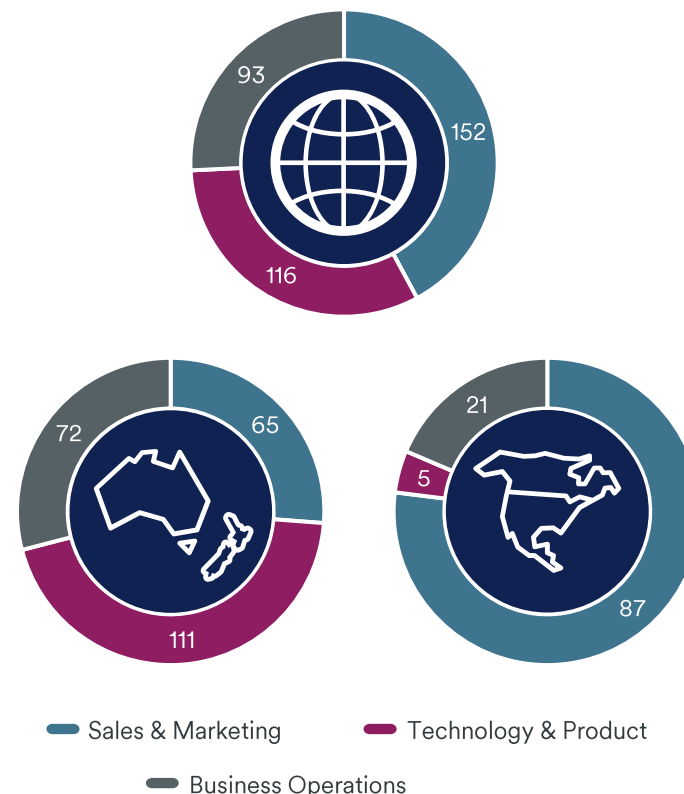
Capital raise proceeds are being deployed to enhance the North American leadership team and drive the vertically focused go-to-market strategy

- 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 quartile¹
- 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

¹Measured in 2021 as employee engagement against a comparator group of technology peers



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

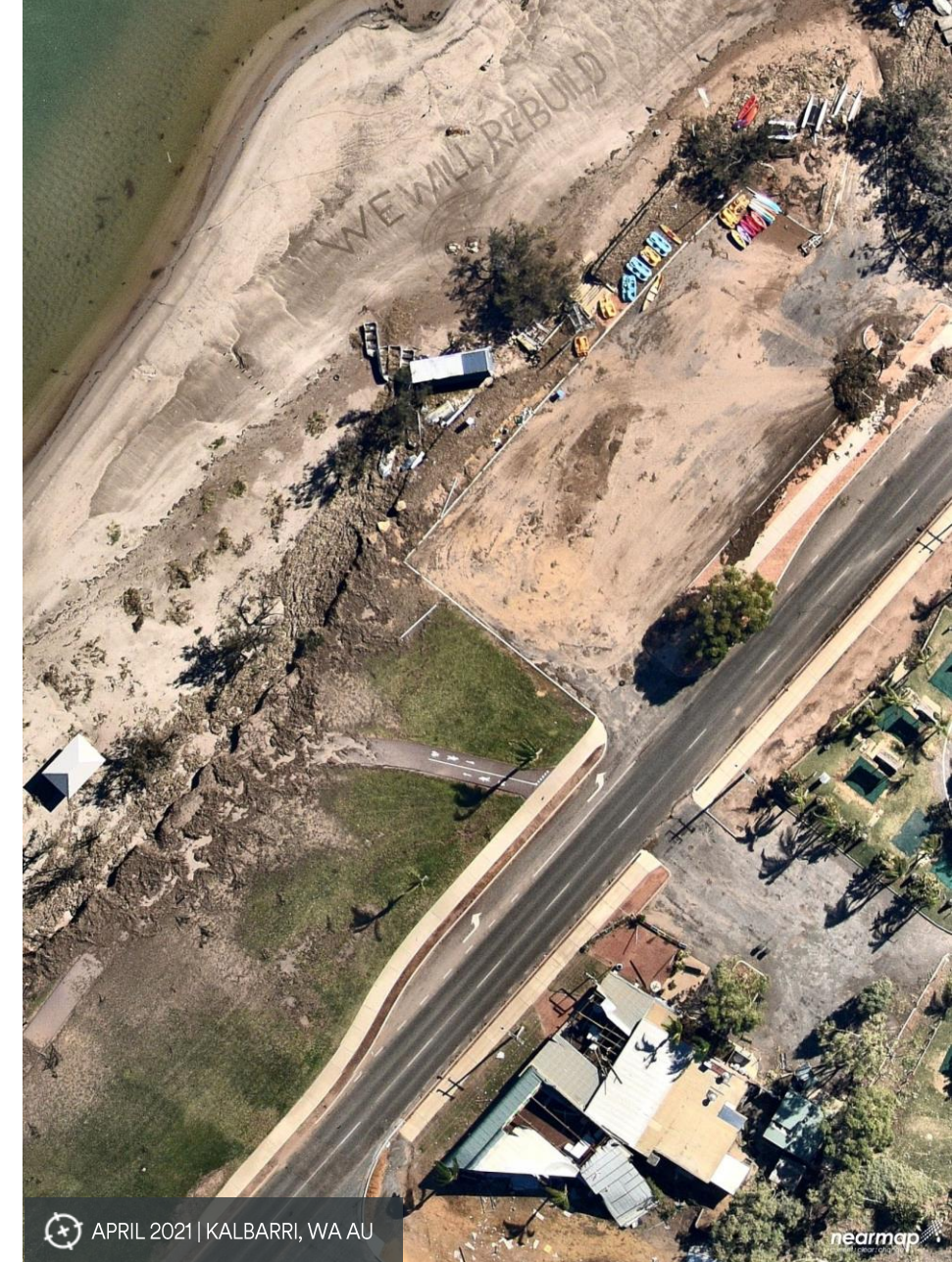


PASSIONATE & SPECIALIST TEAM

Deep industry and technology expertise, with a passion to deliver on the Company's leadership position

APPENDIX

TERM	DEFINITION
ACV	Annual Contract Value = annualised value of all active subscription contracts in effect at a particular date
ANZ	Australia & New Zealand
ARPS	Average Revenue Per Subscription = Portfolio ACV divided by total number of subscriptions
CC	Constant currency
Churn	ACV value of subscriptions not renewed at the end of a subscription period, offset by the value of recovered subscriptions previously churned
Existing Portfolio Expansion	Net upsell minus Churn
Gross Margin/Profit (pre-capitalisation)	This represents the gross margin/profit of revenue after deducting the cost of capture, processing and storage of the imagery before any such costs have been capitalised
N/A	Not applicable
NA	North America
pcp	Prior comparative period
Retention	ACV value of subscriptions renewed at the end of a customer's subscription period
STCR	Sales Team Contribution Ratio = The ratio of incremental ACV generated by a sales team in a period, compared to the pre-capitalised direct costs of obtaining that incremental ACV



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