



ASX RELEASE

11 November 2021

FY22 ANNUAL CONTRACT VALUE GUIDANCE

Nearmap Ltd (NEA:ASX) is pleased to provide FY22 guidance at the Company's 2021 Annual General Meeting (AGM) today. Annual Contract Value (ACV) is expected to end FY22 between \$150 million and \$160 million on a constant currency basis¹.

- Nearmap has continued the deployment of capital raise funds in line with FY22 guidance to increase investment into the business and consume approximately \$30 million in net cash this financial year²
- These funds are being allocated toward previously identified growth initiatives as the Company scales its business for growth
- Following a series of successfully completed tests of custom designed components in aerial flight, Nearmap remains on track to manufacture and commence roll-out of its next iteration of world leading aerial camera systems, HyperCamera3, in FY22
- Nearmap will continue to target 20-40% ACV growth in the medium to long term and to maintain underlying retention above 90%
- The combination of a healthy balance sheet and strong FY21 incremental ACV growth means Nearmap remains fully funded for the foreseeable future

Shareholders are invited to join today's virtual AGM which will be webcast from 10:00 AEDT at web.lumiagm.com/312767774. Should shareholders require assistance, the Online Meeting Guide has been uploaded as an attachment to the 2021 Notice of Meeting at <https://www.nearmap.com/au/en/investors/annual-general-meeting>.

Authorised by:
Board of Nearmap Ltd

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¹ Constant currency guidance is based on the FY21 year-end USD exchange rate of A\$1 = US\$0.7518

² Excludes fees related to litigation in the United States District Court (District of Utah, Northern Division)

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PROFOUNDLY CHANGE THE WAY
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