Nearmap Ltd
Annual General Meeting
17 November 2016
Agenda

1. Chairman’s Address – Mr Peter James, Chairman and Non-Executive Director
2. Formal Business – Mr Peter James
3. CEO Report – Dr Rob Newman, Managing Director and CEO
4. Polling Results and Close – Mr Peter James
Chairman’s Address – Mr Peter James, Chairman and Non-Executive Director
The Nearmap Board

Peter James
Chairman

Dr Rob Newman
Chief Executive Officer & Managing Director

Ross Norgard
Non-Executive Director

Cliff Rosenberg
Non-Executive Director

Ian Morris
Non-Executive Director (US)
Nearmap delivered on its three key priorities in FY16.

- Nearmap captures, manages and delivers the most current location content in the world.
- Nearmap is well positioned to continue its growth and market leadership.
CEO Report – Dr Rob Newman, Managing Director and CEO
Managing Director’s Address
Dr Rob Newman, CEO and Managing Director

- We bring the real world to you.

**Why**
We believe if we change the way people view the world, we can profoundly change the way they work

**How**
So we’ve created effortless access to the most useful, engaging and current location content in the world

**What**
Making it possible for anyone to unlock the limitless capacity of truth on the ground
FY2016 Highlights
Successful delivery on Nearmap’s three key priorities for the year

- Accelerated growth in our Australian business
- Built the foundations for success in the US
- Enhanced our technology leadership
Accelerated growth in our Australian business
The Australian business demonstrated strong growth in customers, revenue and annualised contract value

Key highlights:
- ~38% growth in ACV\(^1\) portfolio to $34.4M
- Estimated lifetime portfolio value\(^2\) of $338M
- >1,300 additional customers taking total customers >6,800
- Over 50,000 active users

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1. ACV Annualised Contract Value = annualised value of all active subscription contracts in effect at a particular date
2. Lifetime Portfolio Value = (ACV Portfolio x Gross Margin %) / Churn %
US operations performance improving with changes in strategy and team
Nearmap is in the early stages of exploiting the significant US market opportunity

- Management estimate that the US market opportunity could be 10x Australia.
- Comparison to Australia at a similar point in history demonstrates initial progress in US.
- Investment in US aimed at exploiting the significant market opportunity.

**US ACV growth (US$)**

<table>
<thead>
<tr>
<th>Date</th>
<th>Growth (US$)</th>
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<tbody>
<tr>
<td>30-Jun-15</td>
<td>0.1</td>
</tr>
<tr>
<td>31-Dec-15</td>
<td>0.7</td>
</tr>
<tr>
<td>30-Jun-16</td>
<td>1.5</td>
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Technology leadership enhanced
Enhanced technology and product capability deliver a platform for growth

- Technology investment increases the efficiency of our capture program.
- Also delivers richer data set, including 3D.
- New use cases enabled by richer content including automation of solar quoting and insurance underwriting.

Leading content
- State of the art camera systems including HyperCamera2
- HyperCamera2 launched in April 2016
- Significant coverage of Australia and US population

Proprietary software
- Proprietary collection, processing and stitching software
- Unique IP providing market leading product

Subscription access
- Cloud based storage of full library of location content
- Instant access to subscription content
- New content delivered within days of capture
Growth continues
Revenue has shown growth accelerating over the last 4 consecutive halves

- Accelerating AU revenue growth half-on-half.
- US business growing half-yearly contribution to group revenue.

*Excluding interest, tax and government grants*
Performance Highlights
Strong revenue growth was coupled with a return to positive EBITDA in H2 FY16

- Revenue growth of 28.8% year-on-year.
- Disciplined cost management in H2 FY16 with expenses down on H1 FY16.
- Continued investment in sales and marketing expected to drive further revenue growth.

<table>
<thead>
<tr>
<th>Summary P&amp;L ($m)</th>
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<tbody>
<tr>
<td><strong>Group P &amp; L</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>FY15</strong></td>
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<tr>
<td><strong>H1</strong></td>
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<tr>
<td><strong>H2</strong></td>
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<tr>
<td><strong>FY16</strong></td>
</tr>
<tr>
<td>Revenue ¹</td>
</tr>
<tr>
<td>Growth on pcp (%)</td>
</tr>
<tr>
<td>Gross Profit</td>
</tr>
<tr>
<td>Gross Margin (%)</td>
</tr>
<tr>
<td>Expenses ²</td>
</tr>
<tr>
<td>EBITDA ²</td>
</tr>
<tr>
<td>(Loss)/Profit After Tax</td>
</tr>
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¹ Excludes receipt of government tax refund of $1.8M in 2H 15
² Excludes impact of FX
Receipts from customers consistently increasing over last 4 halves.
Cash receipts in excess of revenue reflecting subscription nature of business model.
Disciplined cost management remains a key focus.

Nearmap's cashflow FY16

- AUS $19.2M
- US ($15.3M)
- ($7.5M)*
- Corporate ($1.4M)

* $7.5M relates to investments in product and technology

Cash flow waterfall
Strong Australian cash flow generation supports the US during its investment phase.
Q1 FY17 trading update
US operations build momentum

- Growing confidence in the US growth opportunity following Q1 FY17 sales – US ACV portfolio grew 53% to US$2.3M.
- Continued growth in our Australian business with revenue growth, broad customer penetration across industries and disciplined cost management.
- Nearmap’s location content growing in importance with OmniEarth partnership beginning to deliver results.
Nearmap has broadened the traditional aerial imagery market
Our unique offering overcomes a range of limitations experienced by traditional market operators

- The traditional aerial imagery market is focused on bespoke captures – generally a higher cost proposition for customers, with manual processing and lack of image currency and accessibility.

- Fragmented market
  Location content providers typically focused on specific use cases or geographic locations

- Lack of currency
  Traditional methods of delivering location content involve significant time between capture and delivery of content to customers

- Manual processing
  Traditional methods of delivering location content involve significant manual processing of images

- Delivery limits customer use
  Lack of currency and access to broad based location content has limited usage in industries which would derive significant benefit
The global location content market is large and expanding
The market is forecast for rapid growth in the upcoming years

- Global market for taking and processing images from an elevated position has experienced rapid growth which is forecast to continue.
- Location content is expanding out of specialist uses to broad use in many business applications.
- Nearmap’s unique business model is perfectly positioned to make location content easily accessible and broadly available.

Global aerial imaging market (US$)\(^1\)

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>CAGR %</th>
<th>2023</th>
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<tbody>
<tr>
<td>AU</td>
<td>50.0M</td>
<td>10.4%</td>
<td>100.4M</td>
</tr>
<tr>
<td>US</td>
<td>443.8</td>
<td>14.5%</td>
<td>1,151.8M</td>
</tr>
<tr>
<td></td>
<td>1,363.4m</td>
<td>13.5%</td>
<td>3,341.7m</td>
</tr>
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\(^1\) Transparency Market Research "Aerial Imaging Market: Global Industry Analysis, Size, Share, Growth, Trends and Forecast, 2015-2023"
Nearmap is uniquely positioned to leverage the growth in the location content market
Enhanced technology and product capability deliver a platform for growth

**Leading content**
- State of the art camera systems including HyperCamera2 (launched April 2016)
- Significant coverage of Australia and US population

**Proprietary software**
- Proprietary collection, processing and stitching software with unique IP providing market leading product
- Subscription access

State of the art capture systems deliver 2D and 3D content

Proprietary collection, processing and stitching software

Cloud based storage of full library of location content

Instant access to subscription content, delivered within days of capture

AU coverage – 88% of population, 21M people, 7M dwellings

US coverage – 65% of population, 210M people, 70M dwellings
The Nearmap Point of Innovation
We capture, manage and deliver the most current location content in the world

- More than just providing unique imagery, our customers use Nearmap’s location content to address a broad range of needs in their business, with 6 key jobs in their organisations which we help facilitate.

- Generating leads
  Find sites fit for products and services

- Estimating & quoting
  Reduce time to prepare quotes and estimates

- Planning & inspecting
  Create detailed plans by accessing more vivid and recent information about your location of interest

- Monitoring & validating
  Effectively monitor projects to ensure they're on track and validate data from the past and 3rd party sources

- Assessing risk
  With access to current and historic high quality visuals and estimation tools

- Communicate & visualize
  Communicate effectively to colleagues and customers with high quality imagery and relevant information
Nearmap has expanded this market
Nearmap’s cloud based platform for delivery of high resolution location based content has expanded the traditional aerial imagery market

- Many Nearmap customers have not traditionally been aerial imagery customers – Nearmap’s unique offering has expanded the potential users of aerial imagery location content and therefore the market.

Estimated Australian market size for Nearmap’s current product AU$250–300M

Traditional Australian Aerial Imagery market AU$65M

Nearmap addressable market expansion AU$185-235M

Current Nearmap Australian ACV portfolio AU$34.4M

~ 20% from traditional aerial imagery customers
~ 80% from new aerial imagery users

1 Estimate based on internal research and external analysis
Outlook for FY17
Nearmap’s key priorities in FY17 build on the initiatives and progress achieved in FY16

- **Continued growth in Australia**
  Continued targeted investment in sales and marketing

- **Drive strong growth in the US**
  We will consider increased investment in sales and marketing to drive higher growth

- **Leverage Nearmap’s location content as core to rapidly emerging markets**
  Expand investment in 3D product to drive further expansion of the addressable market
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