BRINGING THE REAL WORLD TO YOU.

ANNUAL GENERAL MEETING
16 NOVEMBER 2017
1. Chairman’s Address – Mr Peter James, Chairman and Non-executive Director

2. CEO Report – Dr Rob Newman, CEO & Managing Director

We change the way people view the world, so they can profoundly change the way they work.
CHAIRMAN’S ADDRESS.

MR PETER JAMES, CHAIRMAN AND NON-EXECUTIVE DIRECTOR
THE NEARMAP TEAM.

BOARD

MR PETER JAMES
Chairman & Non-Executive Director

DR ROB NEWMAN
Chief Executive Officer & Managing Director

MR ROSS NORGARD
Non-Executive Director

MR CLIFF ROSENBERG
Non-Executive Director

MS SUE KLOSE
Non-Executive Director

MR IAN MORRIS
Non-Executive Director (US)

EXECUTIVE

DR ROB NEWMAN
Chief Executive Officer

MR ANDY WATT
Chief Financial Officer

MS LEAH RANKIN
Executive Vice President, Product & Engineering

MS SUE STEEL
Executive Vice President, People & Culture

MR SHANE PRESTON
Executive Vice President, Sales - Australia

MR PATRICK QUIGLEY
Executive Vice President - North America
CHAIRMAN’S ADDRESS – MR PETER JAMES, CHAIRMAN AND NON-EXECUTIVE DIRECTOR.

CONTINUED GROWTH IN AUSTRALIA
- Revenue and gross profit increasing by over 16% from the previous financial year
- Investment in enhanced sales and marketing capability
- Growing market with high retention rates, increased value to existing customers and strong growth in new customers

MOMENTUM BUILDING IN THE US
- USD$2.2M of incremental ACV in H2 FY17, following USD$1.6M in H1
- Productivity gains of US sales and marketing team
- Initial availability of oblique imagery and 3D products to customers

ENHANCED TECHNOLOGY LEADERSHIP
- HyperCamera2 rollout commenced
- High efficiency capture systems and upgraded processing software generates rich content to our customers
CEO REPORT.

DR ROB NEWMAN, CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR
A YEAR OF SIGNIFICANT PROGRESS.

EXPANDED PRODUCT SUITE
Designed and deploying market leading imaging technologies to drive new growth opportunities

US ENTERING NEXT STAGE
Solid operational base and accelerating subscriptions – US business entering next stage of growth as new product suite deployed

AUSTRALIA STRENGTHENED
Growth opportunity strengthened under new strategic sales and marketing leadership

WELL PLACED TO FUND GROWTH
Australian free cash flows continue to self-fund US investment as capital raise proceeds fund technology investment

DELIVERY ON KEY METRICS
29% ACV portfolio growth and EBITDA guidance delivered
29% GROWTH IN GROUP ACV PORTFOLIO.

- ACV growth of 29% on FY16 driven by portfolio expansion in both Australia and the United States
- US portfolio has grown to USD$5.3M at 30 June 2017, representing 15% of Nearmap’s total ACV portfolio
- FY17 AU portfolio growth of $5.6M follows a strong FY16 which included right-sizing many customers and material enterprise upsells
- Group ACV churn fell from 13% to 10% reflecting the increasing value being derived from our product by our customers

1. Refer Appendix
2. Adjusted for AU personal subscription account products which ceased during FY16

- **GROUP ANNUALISED CONTRACT VALUE (ACV)**
  - **USD$5.3M**: 255% growth on pcp¹
  - **USD$5.996**: 18% growth on pcp¹

- **GROUP ANNUALISED CONTRACT VALUE**
  - **$47.0M**: 29% growth on pcp¹
  - **7,832**: 9% growth on pcp¹

- **GROUP ANNUALISED CONTRACT VALUE (ACV)**
  - **$40.0M**: 16% growth on pcp¹

**1.** Refer Appendix

**2.** Adjusted for AU personal subscription account products which ceased during FY16
PRODUCT EXPANSION.

OBLIQUES CAPTURED AND DELIVERED
- HyperCamera2 systems manufactured and in production
- Capture program delivering oblique imagery
- Oblique images will enable derivative 3D products to complement existing 2D imagery

EXPANDED CAPTURE FOOTPRINT
- Australian capture footprint expanded to areas of urban development at metropolitan fringes and increased frequency in regional centres
- US capture frequency increased through addition of HyperCamera2 captures
- Initial pilot capture of New Zealand

PRODUCT DELIVERY ENHANCEMENTS
- Delivered platform for scalable growth in product delivery and customer experience
- Built foundation for delivery of higher value products

Captured: 09/07/2017
Runaway Bay, QLD
31% REVENUE GROWTH INCREASING OPERATING LEVERAGE.

Summary P&L ($M)

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>CHANGE %</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>31.3</td>
<td>41.1</td>
<td>31%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>25.4</td>
<td>33.0</td>
<td>30%</td>
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<tr>
<td>Gross Margin (%)</td>
<td>81%</td>
<td>80%</td>
<td>(1%)</td>
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<tr>
<td>Expenses¹</td>
<td>30.0</td>
<td>34.0</td>
<td>13%</td>
</tr>
<tr>
<td>EBITDA¹</td>
<td>0.6</td>
<td>6.0</td>
<td>852%</td>
</tr>
<tr>
<td>EBITDA (%)</td>
<td>3%</td>
<td>15%</td>
<td></td>
</tr>
<tr>
<td>EBIT¹</td>
<td>(5.0)</td>
<td>(1.4)</td>
<td></td>
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<tr>
<td>(Loss) After Tax</td>
<td>(7.1)</td>
<td>(5.3)</td>
<td></td>
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1. Excludes impact of unrealised FX gains / losses
2. Refer Appendix
• Positive cash flows from Australian operations of $21.8M continue to self-fund the investment in the US as well as corporate operations.
• November 2016 capital raising provides funds to deploy in further investment in product development and growth opportunities.
• Cash at bank at 30 June 2017 was $28.3M.
• The US business accounts for 11% of FY17 group revenues and was responsible for 33% of FY17 group revenue growth
• Closing FY17 US ACV of $7.0M (converted to AUD) already puts the Year 5 revenue run rate ahead of the Australian equivalent
• Growth to date has been achieved in the 2D market – oblique and 3D product capabilities provide further market expansion opportunities

AU to US subscription revenues rebased to first year of capture (M)
FY17 SUMMARY.

CONTINUED POSITIVE TRENDS IN KEY OPERATIONAL METRICS
- Continued revenue and improving EBIT growth in AU
- Accelerating momentum in the US

DISCIPLINED COST MANAGEMENT
- EBITDA guidance achieved
- Strong balance sheet to fund organic growth opportunities

SCALABILITY AND OPERATIONAL GEARING
- Group gross margin > 80%
- Group sales team contribution ratio > 90%

BUSINESS POSITIONED FOR GROWTH
- FY17 results provide positive momentum leading into FY18
- AU business continues to organically fund the US growth opportunity, with capital proceeds used to accelerate growth opportunities in both markets
# NEW PRODUCTS ROADMAP

<table>
<thead>
<tr>
<th>Content</th>
<th>Available</th>
<th>In FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oblique PhotoMaps</td>
<td>New MapBrowser</td>
<td>3D Content</td>
</tr>
<tr>
<td>Tools</td>
<td>Measure height</td>
<td>Digital Surface Model</td>
</tr>
<tr>
<td>Use Cases</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Use Nearmap on-site while doing inspection</td>
<td>• US tax assessors in property valuation</td>
<td>• Solar industry to automate quoting</td>
</tr>
<tr>
<td></td>
<td>• Insurance industry for property valuation</td>
<td>• Telecom for wireless (5G) rollout</td>
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ACV PORTFOLIO GROWTH INCLUDES CONTRIBUTION FROM NEW PRODUCTS.

**ACV PORTFOLIO NOW EXCEEDS $50M**
- Group ACV threshold exceeded in October 2017

**NEW PRODUCTS CONTRIBUTING TO GROWTH**
- Significant sales of oblique and 3D products generated in both the United States and Australia in the following industries:
  - Telecommunications
  - Insurance
  - Government
FY18 TRADING UPDATE: GUIDANCE REAFFIRMED.

FINANCIAL HIGHLIGHTS
- ACV and margin guidance reaffirmed:
  - US ACV to double, positive gross margins
  - AU double digit percentage growth in ACV with consistent gross margins

SALES & MARKETING
- US growth continues, with strong pipeline to broaden the customer footprint in a significant market
- Benefits of structured sales & marketing approach in AU delivering in a market with significant room for growth
- Measurable obliques product launched at a premium to current orthogonal imagery

PRODUCT & OPERATIONAL
- HyperCamera2 roll-out underway across both territories with target captures to be substantially completed during H1 FY18
- Delivery of oblique imagery deployed to customers through MapBrowser and APIs
- Sydney head office relocation to Barangaroo precinct in December 2017
## APPENDIX DEFINITIONS.

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Definition</th>
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<tr>
<td>ACV</td>
<td>Annualised Contract Value = annualised value of all active subscription contracts in effect at a particular date</td>
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<tr>
<td>Sales Team Contribution Ratio</td>
<td>The ratio of incremental ACV generated by a sales team in a period, compared to the direct costs of obtaining that incremental ACV</td>
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<tr>
<td>ARPS</td>
<td>Average Revenue per Subscription = Total ACV divided by total number of subscriptions</td>
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<td>pcp</td>
<td>Prior comparative period</td>
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Corporate Information.

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