



ASX RELEASE

11 September 2020

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NEARMAP SUCCESSFULLY COMPLETES \$72.1 MILLION PLACEMENT

Nearmap Ltd (ASX: NEA) (Nearmap or Company) is pleased to announce that it has successfully completed a \$72.1 million institutional Placement (Placement).

The Placement priced at \$2.77 per share, which was at the top end of the Placement bookbuild range of \$2.69 – \$2.77, and represents a 4.2% discount to the closing price of \$2.89 on 9 September 2020.

The Placement will result in the issuance of ~26.0 million new fully paid ordinary shares in the Company (New Shares) to sophisticated, professional and institutional investors in Australia and selected overseas jurisdictions.

The Placement was conducted utilising the Company's available placement capacity pursuant to ASX Listing Rule 7.1. Final pricing and allocation decisions were determined by the Lead Manager in consultation with a sub-committee of the Nearmap Board. Eligible shareholders, who bid for up to their 'pro-rata' share of New Shares under the Placement, at the final price, were allocated their full bid, on a best endeavours basis.

Proceeds from the Placement will be used to accelerate growth opportunities in the Company's core industry verticals, invest in rolling out the Company's fourth generation camera system and build out the operational foundations to support future growth aspirations.

Commenting on the Placement, Dr Rob Newman, Chief Executive Officer & Managing Director, said "The strong support our Company received from both existing shareholders and new investors is extremely encouraging and I wish to thank them for their endorsement of our strategy. With an even stronger Balance Sheet, we are well positioned to execute on our accelerated growth strategy and will continue to focus on the global opportunity to become the world's leading provider of subscription-based location intelligence."

The New Shares to be issued under the Placement are expected to be issued on Wednesday, 16 September 2020 and will rank pari passu with the Company's existing fully paid ordinary shares on issue as at their date of issue.

DIRECTOR SELL DOWN

Concurrent with the Placement, Nearmap's Non-Executive Director, Mr. Ross Norgard, sold ~4.2 million shares, representing ~15.1% of his holding in Nearmap.

Mr. Norgard remains committed to Nearmap and is expected to remain one of the Company's largest shareholders with a relevant interest in ~23.6 million shares. Further details of the changes to Mr. Norgard's



holdings as a result of the Director Sell-Down will be provided in a change of director's interest notice, and a notice of change of interests of substantial holder, which will each be lodged with the ASX.

SHARE PURCHASE PLAN

As previously announced, eligible shareholders will have the opportunity to purchase New Shares under the Share Purchase Plan (SPP). New Shares under the SPP are to be issued at the lower of \$2.77 and a 2.5% discount to the 5-day VWAP of Nearmap shares up to the SPP closing date.

Shareholders on the Nearmap register at 7:00pm (Sydney time) on 9 September 2020 (Record date), with a registered address in Australia or New Zealand will be entitled to subscribe for up to \$30,000 worth of Nearmap shares through the SPP, subject to eligibility criteria and other terms and conditions of the SPP which will be set out in the SPP booklet and dispatched to eligible shareholders in due course.

The SPP aims to raise approximately \$20 million. Nearmap may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.

TIMETABLE

Event	Date ¹
Placement and Director Sell-Down	
Announcement of completion of Placement and Director Sell-Down	Friday, 11 Sep. 2020
Trading halt lifted	Friday, 11 Sep. 2020
Settlement of New Shares under the Placement as well as existing shares under the Director Sell-Down	Tuesday, 15 Sep. 2020
Allotment of New Shares under the Placement	Wednesday, 16 Sep. 2020
SPP	
Record date for determining eligibility for SPP	7:00pm, Wednesday, 9 Sep. 2020
Despatch of SPP Booklet and SPP opens	Thursday, 17 Sep. 2020
SPP closing date	5:00pm, Monday, 5 Oct. 2020
Allotment of New Shares under the SPP	Monday, 12 Oct. 2020
Normal trading of New Shares under the SPP	Tuesday, 13 Oct. 2020
Despatch of holding statements	Tuesday, 13 Oct. 2020

¹ The above timetable is indicative only. Nearmap and the Lead Manager reserve the right to amend any or all of these dates at their absolute discretion; subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of New Shares is subject to confirmation from the ASX. All references to time in this announcement are to Sydney time.

Authorised by:

Dr. Rob Newman, Managing Director & Chief Executive Officer



SUMMARY INFORMATION

The following disclaimer applies to this announcement and any information contained in it. The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Nearmap's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

FORWARD LOOKING STATEMENTS

This announcement includes forward-looking statements. These statements relate to Nearmap's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "expand", "fund", "provide", "pay", "expected", "allow" and similar words or expressions containing same.

The forward-looking statements reflect the Nearmap's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward looking statements attributable to Nearmap, or any of its affiliates or persons acting on its behalf. Nearmap does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither Nearmap nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, Nearmap and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

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**WE CHANGE THE WAY PEOPLE
VIEW THE WORLD, SO THEY CAN
PROFOUNDLY CHANGE THE WAY
THEY WORK.**

NEARMAP.COM

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