

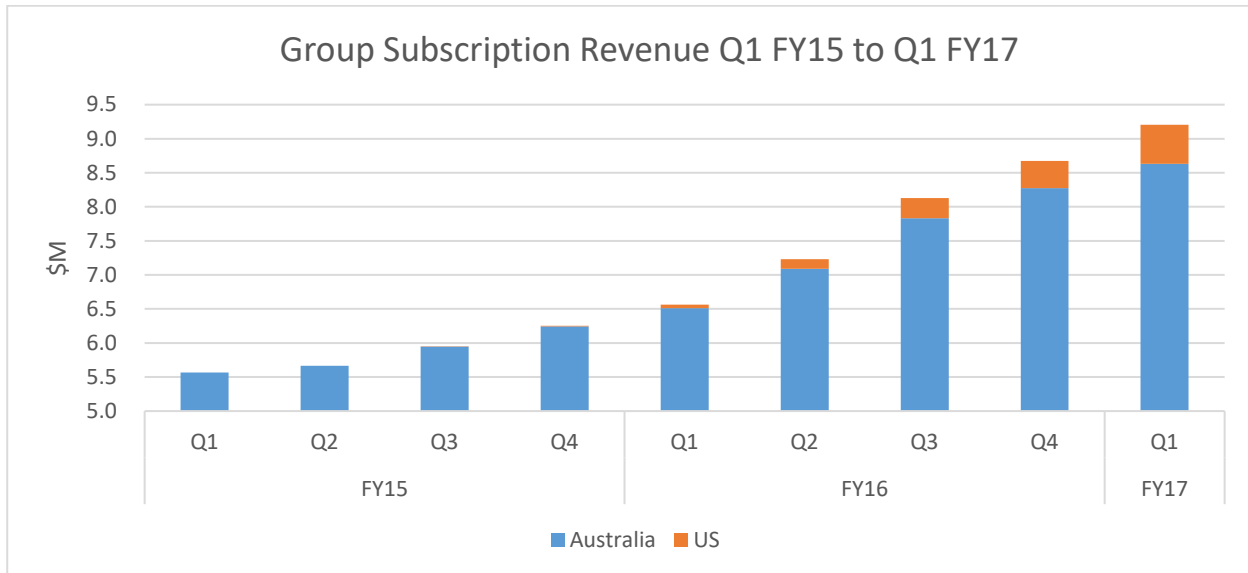
ASX release

18 October 2016

NEARMAP LIMITED Q1 FY17 TRADING UPDATE – US OPERATIONS BUILD MOMENTUM

18 October 2016 – SYDNEY - Nearmap Ltd (ASX: NEA), is pleased to provide a quarterly update on Q1 FY17 trading.

Dr Rob Newman, CEO, commented on the result, “Q1 FY17 sales are encouraging, particularly from our US operations. In FY16, we focused on building the foundations for success. This quarterly result gives us growing confidence in both the size of the opportunity and our ability to compete.”



Growth on prior comparative quarter

18% 26% 37% 38% 39%

Group revenue has increased 39% on pcp*, to \$9.2M** in Q1 FY17, compared to \$6.6M in Q1 FY16. Cash holdings remain strong at \$10.9M at 30 September 2016.

Nearmap has made significant progress on its three focus areas for FY17:

1. Growing confidence in the US growth opportunity following Q1 FY17 sales.

Growing US customer portfolio delivering revenue growth – The benefits of Nearmap’s subscription model are continuing to deliver growth in the US, with renewals of existing customers including upsells and minimal churn. Q1 FY17 revenues have increased to \$0.6M from \$0.4M in Q4 FY16.

Largest US sales quarter to date – Annualised Contract Value (ACV)*** grew 53% to US\$2.3M. This represents incremental ACV of US\$0.8M generated in Q1 FY17, growing from US\$1.5M at the end of the prior quarter. The US business now has over 400 customers.

Marketing momentum building – Qualified leads running ahead of budget, with growing conversion of leads to sales.

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2. Continued growth in our Australian business

Continued revenue growth as the subscription portfolio expands – Unaudited subscription revenue in Australia was up 32% on pcp to \$8.6M for the 3 months ended 30 September 2016 (Q1 FY16 - \$6.5M).

Broad customer penetration across industries – Business expanding with existing customers, and new customer additions continue to grow and demonstrate penetration across industries. This result in the seasonally quietest quarter of the financial year positions the Australian business well for the balance of FY17.

Disciplined cost management continues to deliver scale benefits – The Australian sales and marketing cost base reflects carefully targeted investments to support continued growth.

3. Leverage Nearmap's location content as core to rapidly emerging markets

OmniEarth partnership beginning to deliver results – First two sales generated of US based OmniEarth analytics using Nearmap imagery, generating royalty income to Nearmap as well as on-sold Nearmap subscriptions to both OmniEarth customers.

Multi-country portfolio grows – Nearmap has added TomTom to its customer base in the US, complementing their subscription in Australia. Nearmap's location content provides not only real-time location information but is expected to enable autonomous driving functionality in the near future.

A further update on Nearmap's continued progress on its three focus areas for FY17 will be provided at Nearmap's FY16 Annual General Meeting, scheduled for 17 November, 2016.

*pcp = Prior Comparative Period – the same period in the prior financial year.

** = All figures stated in Australian dollars (AUD) unless otherwise indicated.

***ACV = Annualised Contract Value – annualised value of all active subscription contracts in effect at a particular date.

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About nearmap

Built around proprietary PhotoMaps™ aerial imagery technology, nearmap is a visual analytics company with a focus on empowering businesses with timely and reliable information on which to make decisions quickly and with confidence. Our breakthrough technology enables imagery to be updated much more frequently than other providers. With populations of multiple countries covered regularly, nearmap is changing the way governments, companies and communities see their world.

Further Information

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