



# ASX RELEASE

6 September 2018

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## FULLY UNDERWRITTEN INSTITUTIONAL PLACEMENT TO ACCELERATE GROWTH

Nearmap Ltd (ASX: NEA) (Nearmap or Company) is pleased to announce the launch of a fully underwritten A\$70 million institutional placement (Placement) to accelerate the Company's pursuit of key strategic objectives and provide additional balance sheet flexibility.

### RATIONALE AND USE OF PROCEEDS

As previously announced, Nearmap achieved record growth in FY18 as the Company's investments in its sales and marketing capabilities, expanded product suite and capture program delivered strong traction in the US and continued momentum in Australia:

- The Company's investment in capturing and bringing data to US customers generated record growth in its subscription portfolio in FY18, in excess of that in Australia, which itself experienced near record portfolio growth
- The productivity of Nearmap's sales and marketing efforts, measured by the Group Sales Team Contribution Ratio (STCR), increased to 114% in FY18 from 90% in FY17, as Nearmap achieved strong returns on each dollar invested in sales and marketing in both the US and Australia
- The investment in product and technology has resulted in the roll-out of subscription access to oblique imagery to Nearmap's US and Australian customer bases, driving incremental value for customers. The ability to create 3D information, and the opportunity to apply machine learning to Nearmap's data has opened up the Company's ability to create new product offerings to larger components of the global location intelligence market.

Nearmap has decided to accelerate its strategic priorities outlined in its FY18 investor presentation, to build on the recent momentum delivered and capitalise on the significant market opportunity. Accordingly, funds raised via the Placement will be used to deploy additional capital towards:

- **Sales & Marketing** - expanding the Company's sales & marketing capabilities, predominantly in the United States, in order to build on the strong return on investment generated during FY18;
- **International & Partnerships** – continue to explore geographic expansion beyond Australia, New Zealand and the US, to leverage the Nearmap value proposition and respond to customer demand;



- **Technology & Product** – increased capability to evaluate organic and inorganic growth opportunities to enhance the quality of data, and the insights that can be derived from that data; and
- **Strategic Flexibility** – enhanced capacity to drive strategic growth initiatives, respond to any changes in the competitive environment and provide balance sheet strength.

## PLACEMENT

The Placement to raise A\$70 million has been fully underwritten by Macquarie Capital (Australia) Limited and Canaccord Genuity (Australia) Limited at a fixed price of A\$1.60 per share (Offer Price). The Offer Price represents a 11.1% discount to the last closing price of A\$1.80 on 5 September 2018 and an 8.1% discount to the 5-day trading VWAP of A\$1.742.

The capital raising will result in the placement of approximately 43,750,000 new fully paid ordinary shares in the Company (New Shares) to sophisticated, professional and institutional investors.

The Placement will be conducted utilising the Company's available placement capacity pursuant to ASX Listing Rule 7.1.

New shares to be issued under the Placement will rank equally with existing fully paid ordinary shares of Nearmap.

## TIMETABLE

Trading halt (before market opens)	Thursday, 6 September 2018
Bookbuild conducted for Placement	
Announcement of completion of Placement (before market opens)	Friday, 7 September 2019
Trading halt lifted – normal trading resumes	
Settlement of Placement	Tuesday, 11 September 2018
Issue and normal trading of New Shares issued under the Placement	Wednesday, 12 September 2018

Note: Dates and times are indicative only and subject to change without notice. Nearmap reserves the right to alter the dates in this document at its discretion and without notice subject to the ASX Listing Rules and the Corporations Act 2001 (Cth). All dates refer to Sydney, Australia time.

## ADDITIONAL INFORMATION

Additional information regarding the Placement is contained within the investor presentation released to the ASX today.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.



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