



ASX RELEASE

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US SALES: POSITIONING FOR FURTHER GROWTH

Nearmap Ltd (ASX: NEA) is pleased to provide an update on changes in its US sales operations to further accelerate growth.

The value of the Company's US subscription portfolio continues to grow, consistent with the guidance provided at the time of the H1 FY2018 results announcement. At the end of the quarter ended 31 March 2018, Nearmap's US ACV (Annualised Contract Value) portfolio exceeded USD\$10M, representing the annualised value of all active subscription contracts in effect at that date.

This growth has been primarily generated amongst large enterprise customers and the market opportunity in this segment of the US market is significant. Additionally, based on the experience of its highly successful Australian sales operations, Nearmap also sees a significant opportunity to develop broader market adoption in the long tail of small and medium-sized enterprises in the US. Given the scale of the opportunity both these segments present, Nearmap will focus its US sales operations to accelerate growth in both.

Having established strong operational foundations in the US, Mr Patrick Quigley has been appointed to the new role of Executive Vice President and General Manager – International and Partners. In this role, Mr Quigley will dedicate his focus to:

- Further accelerating the rapid growth in adoption among large global enterprise customers in the US;
- Increasing the portfolio of partners who utilize Nearmap content in generating value added products for their customer base; and
- As Nearmap's content now covers multiple geographies, pursuing the opportunities for global customer subscriptions.

Commenting on the appointment, CEO and Managing Director, Dr Rob Newman, said "The size of the US large enterprise and global market presents a significant opportunity for Nearmap. Having established the foundations for the success of our US business, these opportunities require the focus and dedication of someone with Patrick's strategic knowledge and market experience."



Mr Quigley added, "I am excited to be focusing on the opportunities which Nearmap's content enables, not just among large US enterprise customers and partners but the opportunity to deliver our content on an international scale. This represents another first mover opportunity in the global aerial imagery market which Nearmap's unique subscription business model and multi-geography content enables."

The US sales management team will continue to focus on accelerating our growth in the US within the small to medium enterprise segments, opportunities which are largely uncontested in that market.

Nearmap reaffirms its full year FY2018 guidance provided in its H1 FY2018 results released on 21 February 2018.

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