

nearmap.com

Level 6, 6-8 Underwood Street, Sydney NSW 2000
PO Box R1831, Royal Exchange, NSW 1225
Telephone +61 2 8076 0700 Facsimile +61 2 8076 0701
Email queries@nearmap.com Twitter @nearmap
ABN 37 083 702 907



ASX release

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NEARMAP ACHIEVES MAJOR MILESTONE – SHIPMENT OF THE FIRST FULL PRODUCTION HYPERCAMERA2 TO THE UNITED STATES TO COMMENCE COMMERCIAL OBLIQUE AND 3D IMAGERY CAPTURE

10 April 2017 – SYDNEY - Nearmap Ltd (ASX: NEA) is pleased to announce that it has shipped the first completed full production HyperCamera2 unit to the United States, a major milestone for the Company as it commences commercial oblique and 3D imagery capture in that market.

Significantly, HyperCamera2 complies with applicable Federal Aviation Administration (FAA) safety requirements, allowing capture to commence immediately. As with Nearmap's current HyperCamera systems for orthogonal imagery capture, the cameras are internally mounted within the operating aircraft. Utilising the aircraft's existing observation window, the HyperCamera2 can be used across a wide range of aircraft. This allows considerable flexibility in operations and easy scaling of the system to wide area and high resolution captures.

Pilot HyperCamera2 units has been in operation in the US for almost 12 months, capturing test oblique and 3D imagery from which commercial sales have already been generated. Shipment of the first full production HyperCamera2 enables the commencement of full commercial capture, with significant United States and Australian coverage planned in calendar 2017.

Dr Rob Newman, Nearmap CEO and Managing Director, commented "This important milestone demonstrates Nearmap continues to execute to its key priorities. Specifically, Nearmap is delivering on its investment in technology to create new markets. HyperCamera2 allows us to build on our current platform for growth and address the existing significant market for oblique imagery. It also enables us to make oblique and 3D imagery available by subscription – expanding the addressable market through innovative use cases such as roof modelling and shadow map APIs."

Nearmap also announces that with the successful launch of full production, Paul Lapstun, Chief Technology Officer, has decided to leave the business after 4 years with the Company to pursue new opportunities. Paul will continue with Nearmap through to 30 June, to ensure a smooth leadership transition.

Dr Newman added "We'd like to thank Paul for his valuable contribution to the business and for his support in placing Nearmap in a technology leadership position. We wish him well in his future endeavours."

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Nearmap Brings the Real World to You

We capture, manage and deliver the most frequently-updated location content in the world, allowing businesses and governments to explore their environment easily. With Nearmap, organisations unlock opportunities that consistently inform decision making and transform the way they work. Delivered within days of capture, our imagery is much higher resolution than satellite imagery and shows changes over time. Nearmap helps users save time and money, reduce site visits and make better informed decisions with current, clear imagery.

Nearmap is delivered through our web-based MapBrowser or accessed via third party applications.

Further Information

Investors

Telephone +61 400 248 080
investor.relations@nearmap.com