

ASX release



6 July 2015

TRADING UPDATE – STRONG GROWTH CONTINUES

nearmap is pleased to announce that the results for FY2015 are expected to show another year of strong growth.

For FY2015, revenues for the Australian business are expected to be around \$23m. This represents growth of over 29% compared to the \$17.8m reported for FY2014.

nearmap's customer base continues to grow strongly. The Company's compelling value proposition of "Current. Clear. Change." is gaining ongoing market traction and the recent investment in marketing is beginning to deliver impressive returns.

Subsequent to year end, nearmap received a cash refund of \$1.8m for eligible research and development activities under the Government's R&D Tax Incentive Scheme administered by AusIndustry. The tax refund relates to the costs of research and development conducted by the Company during the 2014 financial year and was calculated as 45% of eligible expenditure.

nearmap continues to make significant progress in the US. The Company's capture program exceeded expectations and the timing of the first commercial sales also came in ahead of market guidance. nearmap has established operations in Fairfax (survey operations), Salt Lake City (sales) and San Francisco (sales, marketing and corporate) and now has around twenty employees based in the US. The Company's investment in marketing is beginning to deliver returns and consideration is being given, well ahead of the Company's experience in Australia, to remove free access to its photo mapping and data services and replace this with limited time based trials and various fee based subscription models. nearmap is developing a strong sales capability with a clear focus on execution. Commercial sales are accelerating.

Notwithstanding funding this growth program from internal resources, nearmap's net cash balance at close of FY2015 was \$17m, and has since grown to \$19m at the time of this update as a result of the \$1.8m tax refund.

The Company affirms the Australian revenue run rate target (\$30m - \$50m run rate by December 2015) and the aspirational US revenue run rate target (A\$30m- \$50m in the US by December 2017).

nearmap will release its results on 25 August, 2015. Management will present the results on a conference call. Details will be available on the Company's website.

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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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