

ASX release

15 October 2015

MANAGEMENT AND BOARD APPOINTMENTS AND TRADING UPDATE

nearmap Ltd (ASX:NEA) announces the following changes:

- Dr Rob Newman has been appointed as Managing Director and starts in the new role today. Dr Newman was previously a Non-Executive Director of nearmap having joined the board in 2009.
- Simon Crowther, the previous Managing Director, has left the company. The Board recognises Mr Crowther's contribution to nearmap and wishes him well in his future endeavours.
- Gerhard Beukes has been promoted to Chief Operating Officer. Mr Beukes has made an outstanding contribution to nearmap. He will also continue in his role of CFO.

nearmap Chairman Ross Norgard said,

“We are pleased to announce Rob Newman's appointment as MD of nearmap. Dr Newman takes the lead at this exciting time in the company's growth and development. Dr Newman is an impressive business leader with deep and specific expertise that is highly relevant to nearmap. Rob has a proven track record of taking Australian technology in to the competitive US market where he has operated for ten years, and has delivered successful outcomes. He was founding CEO of Atmosphere Networks, a Silicon Valley based company that successfully monetised Australian technology. Rob also ran a \$250m business unit within a rapidly growing computer networking company. We congratulate Rob on his appointment and look forward to his leadership.

“Today we have undertaken a management transition to equip nearmap with the necessary skills and capabilities to deliver on our significant potential. On behalf of the Board and shareholders we appreciate the contribution Simon Crowther has made to nearmap. Simon led the development of nearmap into the strong and successful business that it is today. In particular he helped drive the adoption of the subscription model that underpins our domestic profitability and cash flow and he oversaw the foundations for growth in the United States. We thank him and we wish him well for his future.

“We congratulate Gerhard on his promotion to COO. Gerhard has made an outstanding contribution to nearmap and is key to the company's success and future. We look forward to his ongoing contribution and success.”

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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Dr Rob Newman said, "I am excited to join the nearmap executives at this pivotal time in the company's development. nearmap is an outstanding company. We have exceptional growth and profitability prospects both in Australia and in the United States. We are a unique business with a compelling value proposition. My priorities are to drive profitability in Australia, accelerate sales growth in the United States and continue to build the systems, processes and people to support further strong growth across the group. I congratulate Gerhard too on his appointment and I look forward to working with him and the rest of the team at nearmap to deliver further profitability and success".

Trading Update

nearmap has continued to see positive revenue growth in the first quarter of FY2016. The Board is confident of strong growth for the foreseeable future. nearmap has a track record of innovation and product development. Our market leading proprietary technology adds compelling value to our growing number of customers. Given this competitive strength and the recent investments in marketing and people that we have made, the Board affirms the Australian revenue run rate target by 31 December 2015 of \$28m-\$32m as provided to ASX on 24 August 2015.

nearmap continues to make progress in the United States. Sales growth by the outbound sales team is gathering good momentum. Sales by the enterprise team should accelerate under Dr Newman's focussed leadership.

nearmap will provide a further update at the AGM on 30 November 2015.

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