

Aerometrex accelerates MetroMap growth with corporate subscribers

Aerometrex signs major corporates to MetroMap most notably Suncorp and PSMA

New signings in September Quarter (Q1 FY21) contribute \$1.01m annualised recurring revenue (ARR) which has grown 65% quarter-on-quarter and 670% on prior corresponding period

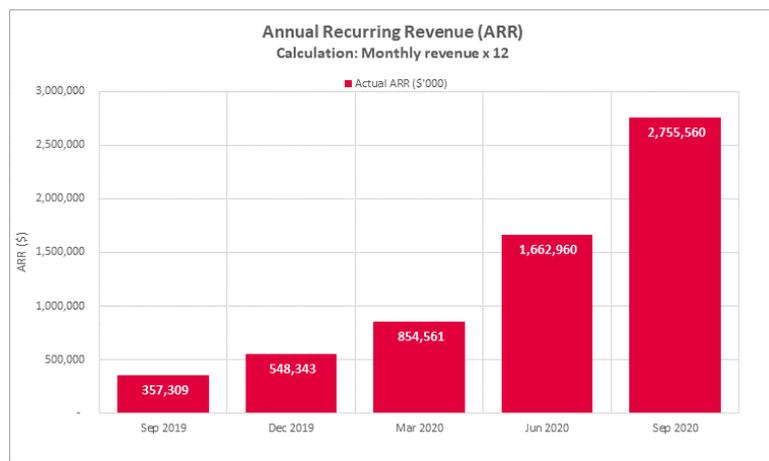
The acquisition of Spookfish Australia (completed in May 2020) has been highly successful with the integration progressing ahead of schedule, with nearly all customers onboarded to MetroMap. A small amount of the ARR growth during the quarter has been delivered from Spookfish Australia to date.

Strong pipeline of existing opportunities for MetroMap provides confidence that continued growth in ARR will be delivered throughout FY21

Leading aerial mapping business, Aerometrex Limited (“AMX”), is pleased to announce it has delivered significant growth in its aerial imagery subscription service MetroMap following the signing of Suncorp, PSMA (now trading as Geoscape Australia) and other corporates in the September quarter ending 30 September 2020.

MetroMap™ is an online imagery web-serving application offering Aerometrex’s high-quality and accurate imagery to its customers via a DaaS (Data as a Service) subscription model. MetroMap™ offers its subscribers four captures per annum for each major capital city, in addition to annual rural and regional city captures. MetroMap™ fulfills all of the quality and accuracy requirements of sophisticated geospatial data users and provides an easy-to-consume product for the corporate market, via a web browser interface. Aerometrex estimates there is a current addressable market in Australia of approximately \$75-80m annually, providing a significant market to grow into.

The growth in MetroMap’s ARR for the 3 months to 30 September demonstrates strong growth and reflects the growing uptake of the service by large corporate organisations as well as SMEs. This growth has been largely achieved during the period most affected by general economic uncertainty over COVID-19.



Suncorp signs Aerometrex to be its aerial imagery provider for data analytics

Suncorp has selected Aerometrex’s subscription-based service MetroMap as their aerial imagery provider for data analytics. The MetroMap data provides Suncorp with geospatially accurate imagery over more than 8.5 million residences across capital cities and selected regional towns in Australia.

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Strategic agreement to supply imagery to Australia's leading source of geospatial vector data

Aerometrex has also signed a strategic agreement to supply MetroMap imagery to Australia's authoritative source of geospatial vector data, PSMA Australia, now trading as Geoscape Australia.

The AI-derived (Artificial Intelligence) Geoscape vector datasets are complementary to Aerometrex's MetroMap offering and through the strategic partnership as the supplier of imagery, the Company will derive a portion of ongoing sales revenue of the Geoscape products.

This partnership is consistent with Aerometrex's strategy of being the leading provider of high-quality, geospatially accurate imagery to AI companies, helping power an ecosystem whereby it benefits from the continued growth in the sector.

Geoscape Australia CEO, Dan Paull, said: "Geoscape Australia has collaborated with Aerometrex for several years, and our product portfolio has benefited greatly from their high-quality imagery and related services.

We believe they're the best at what they do in Australia, so we're excited to deepen our partnership and, in doing so, take Geoscape to the next level of quality, making it Australia's most accurate and up to date national built environment dataset."

MetroMap subscribers will also benefit with access to a wide range of Geoscape vector data types such as cadastral data (Government-sourced property boundary datasets) and AI-derived building information in addition to MetroMap's high-quality imagery across the urbanised areas of Australia.

The total value of these two contracts is a minimum of \$860,000. While neither contract is material in its own right, each represents an important step forward for MetroMap in the areas of insurance and AI-derived data generation, respectively.

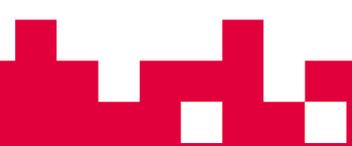
Growth from other corporate subscriptions during Q1 FY21 include engineering firms, architects, surveying firms, local government authorities, a simulation company, agronomists, solar companies, home improvement companies, urban planners and roofing companies.

The total ARR value of new MetroMap contracts signed in Q1 FY21 is a minimum of \$1.01m, including the PSMA and Suncorp contracts.



MetroMap imagery and Geoscape cadastre overlay

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Spookfish Australia transition complete

Almost all former customers of Spookfish Australia Pty Ltd have been successfully ported to MetroMap, and the Spookfish data archive is now totally incorporated in the MetroMap database. 250 new customers have been brought into MetroMap as a result of the acquisition. Revenues from the Spookfish acquisition are building throughout FY21 as former Spookfish customers renew their subscriptions with MetroMap.

Aerometrex's Managing Director, Mark Deuter, commented: "The results of the last 3 months clearly indicate that our strategic focus on MetroMap is delivering results. We have demonstrated our ability to scale our capture and processing effort while still maintaining accuracy and further improving the quality and resolution of the product. The endorsement of subscriptions by major corporate customers indicates that the value in our offering is now understood by the market and is materialising in the growth of ARR. We are continuing to heavily promote MetroMap and our 3D Modelling services and we expect to see continued growth during 1H FY21."

This release is approved by the Board of Directors of Aerometrex Limited.

- ENDS -

For further information, contact as below:

Mark Deuter – Managing Director

P: +61 8 8362 9911

E: investorrelations@aerometrex.com.au

W: <https://aerometrex.com.au/asx-announcements/>

Metromap: www.metromap.com.au

ABOUT AEROMETREX

Aerometrex Limited is a professional aerial mapping business specialising in aerial photography, photogrammetry, LiDAR, 3D modelling and aerial imagery subscription services.

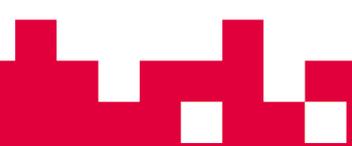
The company listed on the ASX in December 2019 to raise capital to fund its growth. The company has a clear strategy to provide value to its shareholders by providing high-quality, accurate aerial imagery and LiDAR products to a growing client base.

AMX has strong Board and Executive teams, with a combined staff experience in the industry of 930 years total.

ABOUT PSMA AUSTRALIA

PSMA Australia, now trading as Geoscape Australia, is a trusted source of essential national location data, backed by the governments of Australia and a diverse ecosystem of data partners. The company's vision is to create the digital Australia – a comprehensive and continuously updated representation of our built environment on a continental scale. Geoscape describes the addresses, land, buildings and transport networks across Australia's 7.6 million km². It links the digital and real worlds to improve understanding and power innovation to enrich lives. Geoscape provides data and services to end users and partners through APIs and a self-service Data on Demand portal.

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ABOUT SUNCORP

Since 1902, Suncorp has been building futures and protecting what matters. Suncorp offers insurance, banking and wealth products and services through some of Australia and New Zealand's most recognised financial brands. The company is strongly focussed on building a sustainable and responsible financial services Group that will help their customers, people, shareholders and communities to prosper.

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