

24/04/2020

ASX Announcement (AMX)

Acquisition of Spookfish

Aerometrex Limited (“AMX” or the “Company”) is pleased to announce that it has entered into an agreement to acquire Australian aerial imagery company Spookfish Australia Pty Ltd (“Spookfish”). This acquisition will expand AMX’s extensive customer base and aligns with Aerometrex’s strategy of continuing to pursue growth opportunities despite the general economic disruption caused by the COVID-19 virus. The completion of this acquisition is subject to the completion of AMX’s due diligence investigations.

The agreement also provides for AMX and US company EagleView Technologies, Inc (“EagleView”) to explore opportunities to collaborate in respect of the analytic tools currently offered by the EagleView group of companies and the offering of AMX’s 3D modelling in the United States.

Managing Director Mark Deuter commented:

“We are very pleased to have established a strong relationship with EagleView as we see the activities of both companies as highly complementary. We are looking forward to continuing to work with EagleView both in Australia and the United States.”

Rishi Daga, CEO of EagleView, commented:

“We are excited to be joining forces with AMX to help our customers be more successful. This partnership helps our customers be stronger in these challenging times.”

The key terms of the agreement are as follows:

- completion of the acquisition is conditional on AMX not identifying in its due diligence investigations any matter that would have a material adverse effect on the present or future value of the Spookfish business or shares;
- AMX will pay EagleView Australia Pty Ltd (“EVA”) up to \$1.5 million for all of the shares in Spookfish, of which:
 - \$750,000 will be payable on completion of the transaction; and
 - an amount of up to \$750,000 will be payable 12 months after completion of the transaction, which will be calculated on a pro rata basis based on the value of Spookfish’s customer contracts that are retained at the end of that 12 month period;
- the agreement includes customary warranties to be given by EVA and AMX to each other;
- EVA’s obligations under the agreement are guaranteed by EagleView; and
- the parties agree to co-operate and continue to explore opportunities in respect of the analytic tools used by the EagleView group of companies and the offering of AMX’s 3D modelling service in the United States



AMX's due diligence investigations are expected to be completed in the next two weeks, following which AMX will provide an update on the transaction.

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

- ENDS -

ADDITIONAL INFORMATION

For further information, contact as below:

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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 EAGLEVIEW

EagleView is a leader in aerial imagery, machine learning-derived data analytics and software, helping customers in different industries use property insights for smarter planning, building and living.

With more than 200 patents, EagleView pioneered the field of aerial property measurements and has the largest multi-modal image database in history, covering 98 percent of the U.S. population.

Flying over 9.5 million linear miles every year, EagleView's coverage is the most extensive and up to date, enabling local government and business customers to use the most accurate data to make timely and informed decisions. For more information, call +1 (866) 659-8439, visit www.EagleView.com and follow @EagleViewTech.

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