

04/11/2020

ASX Announcement (AMX)

2020 Annual General Meeting Chairman's Address

Attached is a copy of the address to be given by the Chairman at Aerometrex Limited's Annual General Meeting today.

This announcement has been authorised by the Board.

Yours faithfully
Aerometrex Limited

Kaitlin Smith
Company Secretary

ADDITIONAL INFORMATION

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.

Aerometrex has designed and been granted a provisional patent for its own aerial camera system MetroCam, which was put into production in January 2020. MetroCam provides industry-leading cost efficiency capture of very high resolution imagery from high altitudes.

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



2020 Annual General Meeting Chairman's Address

Held at Aerometrex Limited's Office

51-53 Glynburn Road Glynde SA 5070

Wednesday, 4 November 2020 commencing at 11.00am (ACDT)

Good Morning Ladies and Gentlemen, I would like to update you on Aerometrex's business over the past twelve months.

2020 has been a landmark year for Aerometrex. During the year the Company transitioned from a private company to an ASX Listed Public Company via a successful IPO in December. We welcomed a number of new shareholders through the IPO process who contributed a total of \$25 million to the business. The funds raised have allowed Aerometrex to accelerate its growth ambitions significantly and we look forward to continuing to invest in organic growth via increased marketing efforts, people and developing and improving our core products.

In addition, our strong capital position will allow us to further our strategic objectives of breaking into new markets, capturing improved margins via vertical integration and making sensible acquisitions when circumstances present. We have been calculated in our approach to deploying shareholders' funds, and we believe that the results will start to be seen in the forthcoming financial year. I am pleased to say that Aerometrex remains at the forefront of new technologies in the aerial spatial industry and we look forward to bringing this technology to the market.

For the period of review, Aerometrex recorded solid growth in revenue of 24% from the previous year to \$20.1 million and positive cashflow from operations of \$8.2 million. I commend the Company's management and staff on a great result and delivering on both financial and strategic expectations. Looking forward, we are observing challenges in the global economy but pleasingly your Company is in a strong position to continue to grow and take advantage of a number of opportunities. I have been proud to serve as Chairman of Aerometrex in its first year as an ASX listed company.

On behalf of the Board, I wish to thank Mark and our great team for their outstanding contribution throughout the year. To my fellow shareholders, thank you for your continued support and we look forward to an exciting year ahead.

Mark Lindh
Chairman

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