

24/06/21

ASX Announcement (AMX)

AMX to accelerate transition from project to subscription aerial imagery in FY22

- **Aerometrex to focus on highly scalable MetroMap subscription model for aerial imagery clients from 1 July 2021**
- **All existing project aerial imagery contracts will be completed**
- **Aerometrex to reallocate resources to continue ARR growth in FY22**
- **LiDAR and 3D modelling continuing as a project-based service**

Aerometrex Limited (ASX: AMX) currently provides aerial photography services to a wide and varied customer base using two business models, the project-based fee-for-service model and the MetroMap subscription service model.

Aerometrex continues to attract high-value clients to its subscription model MetroMap and will focus its aerial imagery sales activities and capture program solely on the MetroMap subscription service from 1 July 2021. The Company will complete all existing project-based aerial imagery commitments contracted prior to 30 June 2021. Importantly, this will allow Aerometrex to reallocate resources to continue to grow the subscription business and Annualised Recurring Revenue (ARR). Combined with a strong balance sheet of \$15.2M cash at bank this will provide a strong platform for growth in FY22.

Aerometrex will continue to offer project-based aerial LiDAR and 3D services to its clients, including those customers whose areas of interest fall outside the MetroMap planned capture program areas.

The Company reaffirms the guidance provided in its Trading Update issued on 16/06/2021.

Aerometrex Managing Director Mark Deuter commented: "We see MetroMap as the growth and revenue vehicle for our aerial imagery services in the future. It is clear that by focussing our efforts on MetroMap we can provide the large majority of our customers with more current imagery, larger areas of coverage, higher resolution and a better value proposition, as well as generating much higher rates of return for our investors. Given the redirection of project-based aerial imagery resources, we expect to see strong growth in the higher margin MetroMap service going forward."

MetroMap provides a national coverage that transcends State boundaries, capturing imagery of unprecedented quality and accuracy covering in excess of 90% of the Australian population. Use cases of the imagery include local government, urban planning, asset management, environment, property development, property management, property valuation, telecommunications, insurance, utility management and civil engineering.

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

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ADDITIONAL INFORMATION

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ABOUT AEROMETREX

Aerometrex Limited is a professional geospatial technology business specialising in aerial imagery subscription services, photogrammetry, LiDAR, 3D modelling and data analytics.

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.

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