



Intermap Technologies **Annual General Meeting**

June 27, 2024



Strategic Government Business Over the Last Year



- Secured and completed Intermap's first task orders under the U.S. Defense Department's JANUS contract
- Completed task orders for the Department of the Interior, Bureau of Indian Affairs dam inundations studies IDIQ prime contract
- Contracted by the United States Geological Survey (USGS) to provide precision elevation data for NASA moon landing simulations in preparation for the Artemis III mission
- Showcased proprietary advanced AI/ML technology to the U.S. Department of Defense for next-generation, actionable, geo-precise coordinates
- Won competitive government project in Singapore for water pollution monitoring
- Two-year subscription renewal by the State of California with an increase of 50% for its NEXTMap elevation data

Intermap's recurring and repeating software and solutions revenue grew to \$4.2 million, 67% of total revenue, compared with \$3.4 million in 2022

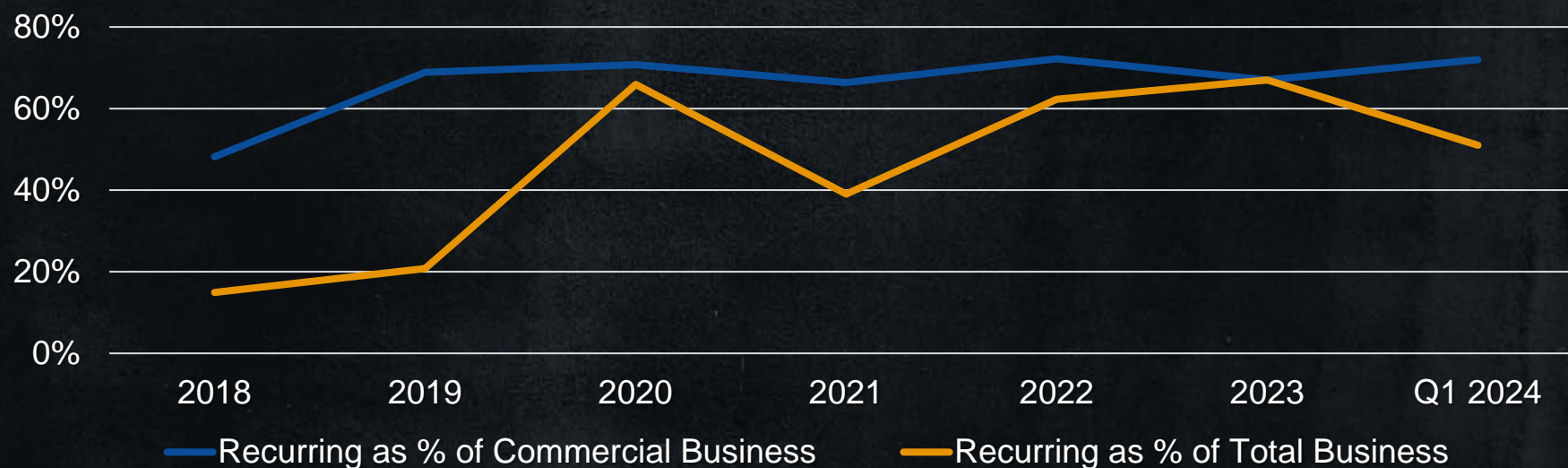
The Company's software and solutions revenue grew 25% in 2023

- Grew in core commercial market: Won a \$1 million multiyear renewal and increased multiple recurring subscriptions by 60-350%
- Extended product offering: Partnered with Twinn by Royal HaskoningDHV to provide additional natural hazard data for the global insurance industry
- Expanded market reach: Won multiyear contracts in Europe, exceeding \$1.3 million, expanding software solution to incorporate risk, appraisal and pricing applications for global residential and commercial real estate
- Entered new, fast-growing segments: Won a new contract with a global spacecraft and communications operator to supply proprietary NEXTMap elevation data to improve simulation, regulatory compliance and global situational awareness. Revised a subscription with a leading autonomous aviation customer for NEXTView™, the Company's certified aviation specific elevation dataset

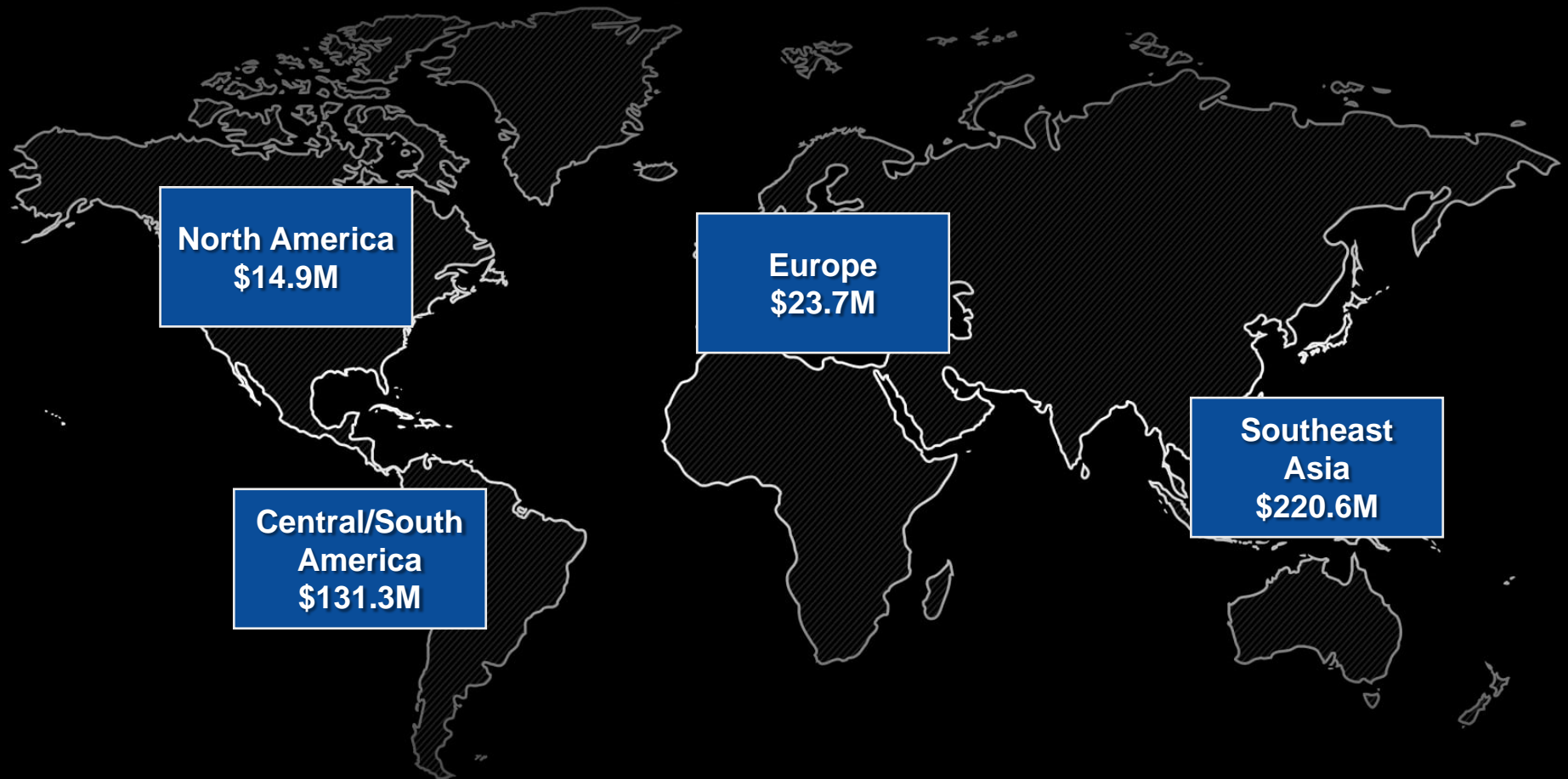
Intermap Achieved 42% Revenue Growth in Q1 2024

\$1.7 million revenue in Q1 2024 with software and solutions accounting for 53% of total revenue, contributing to the Company's commercial business expansion through recurring subscriptions and high margins

	2018	2019	2020	2021	2022	2023	Q1 2024
Recurring as % of Commercial Business	48%	69%	71%	66%	72%	67%	72%
Recurring as % of Total Business	15%	21%	66%	39%	62%	67%	51%



Government Project Pipeline (2024-2028)



2024 revenue guidance in the range of \$16-18 million and adjusted EBITDA margin of approximately 25%

- Indonesian mapping program contract underway with deployment commencing soon
- Intermap is establishing the foundation for a successful execution and seamless transition to mapping the entire country of Indonesia through 2028, building a strategic national digital infrastructure that supports economic growth and commercial applications
- Further wins anticipated during 2024 throughout Southeast Asia to fulfill government strategic data infrastructure requirements

Commercial business growth driven by global insurance demand for GEOINT data as a service

- The Company projects its insurance business to grow at a CAGR of more than 20% over the next few years

Priorities



Intermap is preparing to deploy to Indonesia. This requires upfront spending and includes costs such as aircraft maintenance, sensor upgrades and mission testing

The Company is obtaining special permits and expanding its workforce and subcontractor team as it scales to meet the challenges of a major government data collection program

Intermap generally employs a modest number of full-time employees. This operating efficiency continues to improve as the Company invests in AI/ML. Even as Intermap expands its workforce to prepare for Indonesia, the Company is hiring fewer people with greater technical expertise than in prior times

As part of its preparation for the Indonesian program, the Company is investing substantial capital in its technology infrastructure. Intermap recently agreed to acquire significant processing and storage assets from VeriDaaS. Due to VeriDaaS' financial distress, Intermap was able to acquire new cutting-edge hardware at a significant discount to market rates

The Company is committed to maintaining a technology infrastructure that provides speed, stability, security and flexibility. This readiness will be crucial if Intermap agrees to map the 90% of Indonesia beyond Sulawesi

Priorities



In January 2024, Intermap entered into a \$20 million contract to map the Island of Sulawesi, Indonesia. The contract is the first phase of the Indonesian national topographic mapping program to create a national digital basemap as part of Indonesia's One Map program to map approximately 17,000 islands, spanning Indonesia's entire territory

The first phase of the One Map program represents 10% of the country's land area and 10% of the One Map program. Under the One Map program's approved technical specifications, Intermap and its partners will provide airborne IFSAR-derived elevation data and cloud-free radar imagery covering 186,000 square kilometers

In the first half of 2024, Intermap renewed and expanded several commercial contracts, including with a leading telecom provider, the leading space communications infrastructure provider, several insurance carriers across North America and Europe as well as a video game developer

Intermap also announced significant government business Greece, Malawi and Malaysia

The Company is confident that the pace and scale of business wins will accelerate and grow

Geospatial Intelligence at Mission Speed

