



Intermap Technologies (TSX: IMP; OTCQB: ITMSF) Fourth Quarter 2024 Conference Call

March 27, 2025



Forward-Looking Disclaimer



Certain information provided in this presentation, including reference to revenue growth, constitutes forward-looking statements. The words “anticipate”, “expect”, “project”, “estimate”, “forecast”, “continue”, “focus”, “will”, “intends” and similar expressions are intended to identify such forward-looking statements. Although Intermap believes that these statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of known and unknown risks and uncertainties. Intermap’s forward-looking statements are subject to risks and uncertainties pertaining to, among other things, cash available to fund operations, availability of capital, revenue fluctuations, nature of government contracts, economic conditions, loss of key customers, retention and availability of executive talent, competing technologies, common share price volatility, loss of proprietary information, software functionality, internet and system infrastructure functionality, information technology security, breakdown of strategic alliances, and international and political considerations, as well as those risks and uncertainties discussed Intermap’s Annual Information Form and other securities filings. While the Company makes these forward-looking statements in good faith, should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary significantly from those expected. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to Intermap or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this presentation are made as at the date of this presentation and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements made herein, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.

- Intermap is the premier geospatial intelligence provider, leveraging proprietary sensors, patented processing methods and a massive 3D archive to deliver military quality data for government and commercial applications, with unmatched speed and scale
- Intermap's cloud-based solutions provide unprecedented simplicity and accuracy
- Intermap delivered over \$2.0M of EBITDA in the fourth quarter, growing revenue to \$7.4M, up 517% from the same period last year
- Intermap delivered over \$4.1M of EBITDA in 2024, growing revenue to \$17.6M, up 185% from 2023
- Structural advantages and operating leverage allow Intermap to convert a high percentage of revenue and EBITDA to net income
- Reported \$2.5M of net income in 2024 and \$0.05 per share, fully diluted, ~14% net income margin

2024 Year in Review



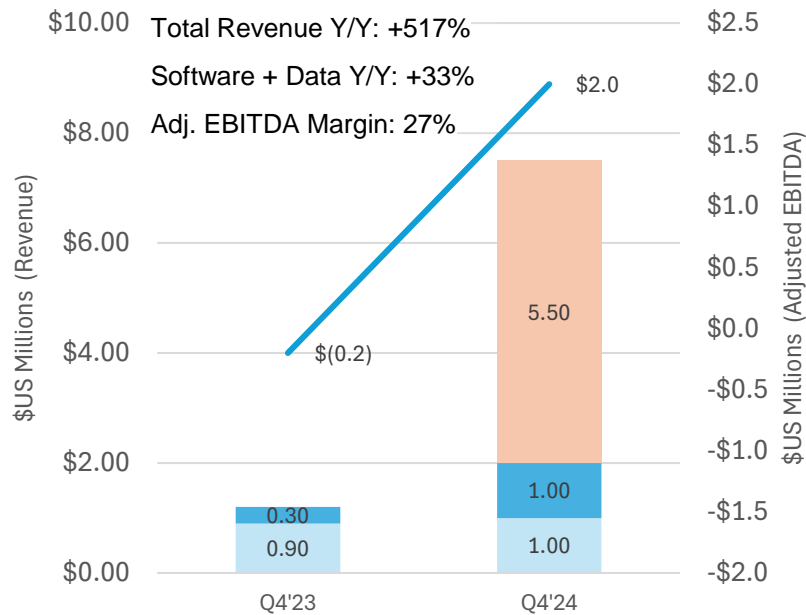
- More than 60 global insurance companies subscribe to Intermap's proprietary elevation data
- Intermap is developing solutions for over 60 governments and agencies around the world
- U.S. Air Force, NGA and the Pentagon established new contracts during the quarter
- Intermap began working with a major space-launch and satellite communications provider to establish a world-class network and support civilian and military requirements
- Intermap is developing follow-on awards in Indonesia, Malaysia and South America
- Intermap is transferring lessons learned in Indonesia to reduce latencies and expand product offerings and capabilities for commercial segments
- Intermap will open new markets in Southeast Asia that allow customers to expand their programs and domestic providers to build new ones

Financial Review – Revenue and Adjusted EBITDA

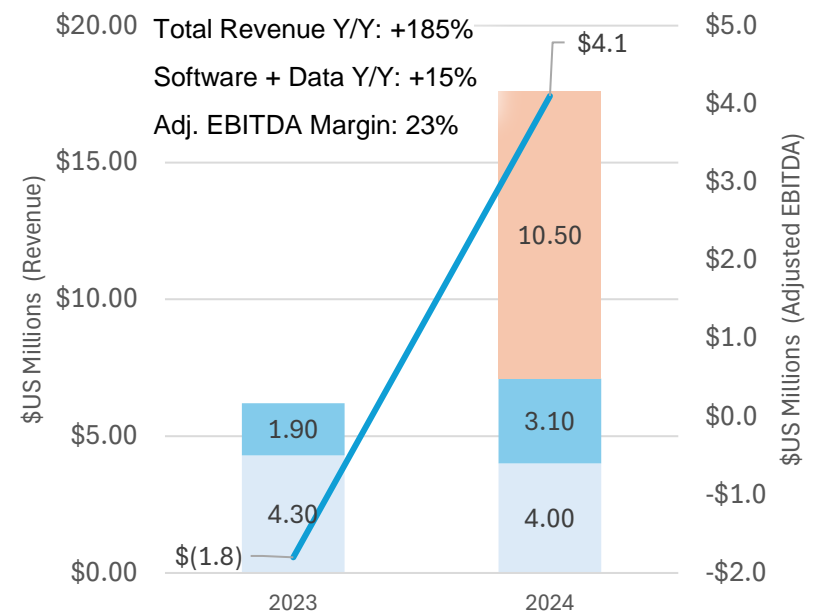


As Intermap continued to execute its business plan in the fourth quarter, revenue and adjusted EBITDA growth have accelerated to form a solid foundation for future growth.

Fourth Quarter



2023 versus 2024



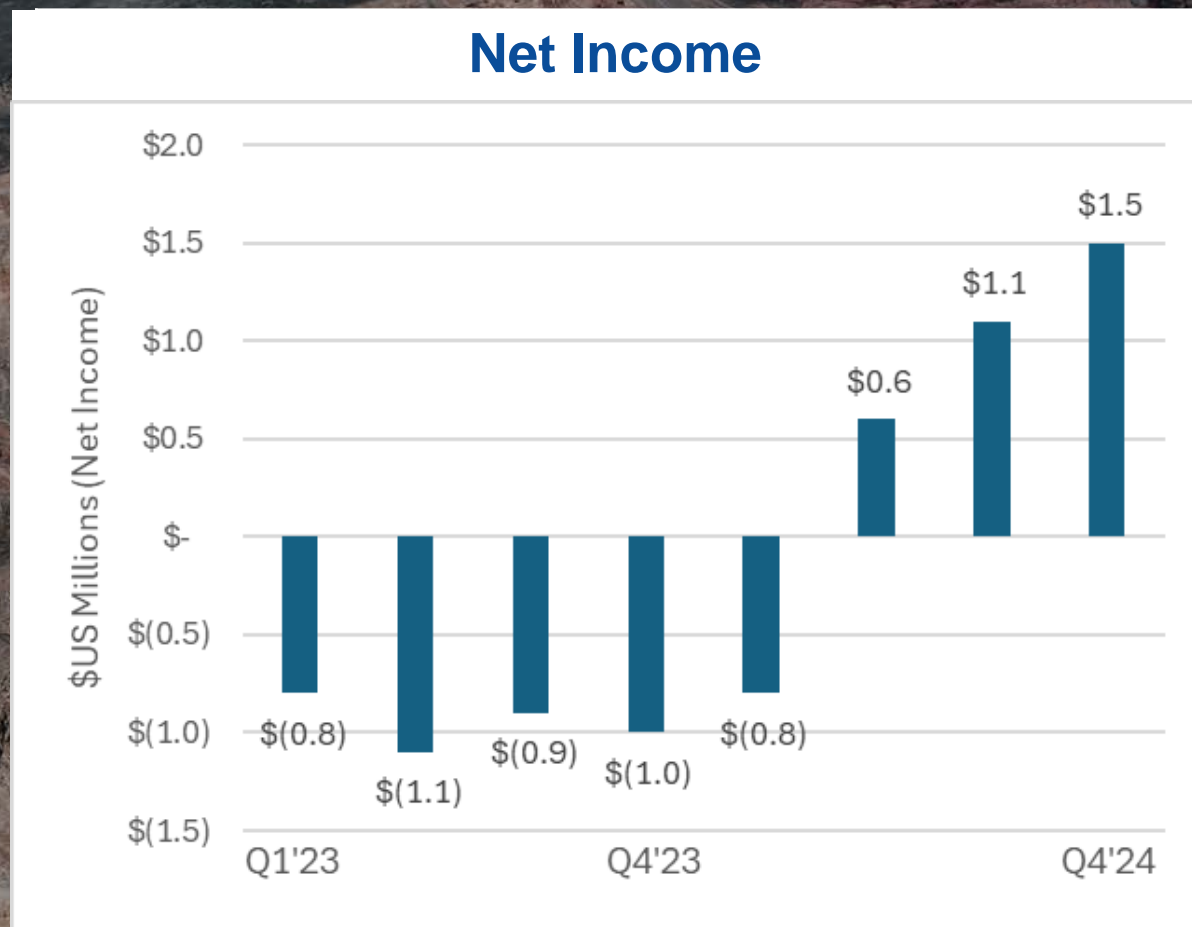
- Software and solutions
- Value-added data
- Acquisition services
- Adjusted EBITDA

The term Earnings before interest, taxes, depreciation and amortization (EBITDA) consists of net loss and excludes interest (financing costs), taxes, and depreciation. Adjusted EBITDA also excludes share-based compensation, fair value adjustments and foreign currency translation.

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Financial Review – Net Income

Executing on its business plan is translating into successive quarters of positive and strong net income growth

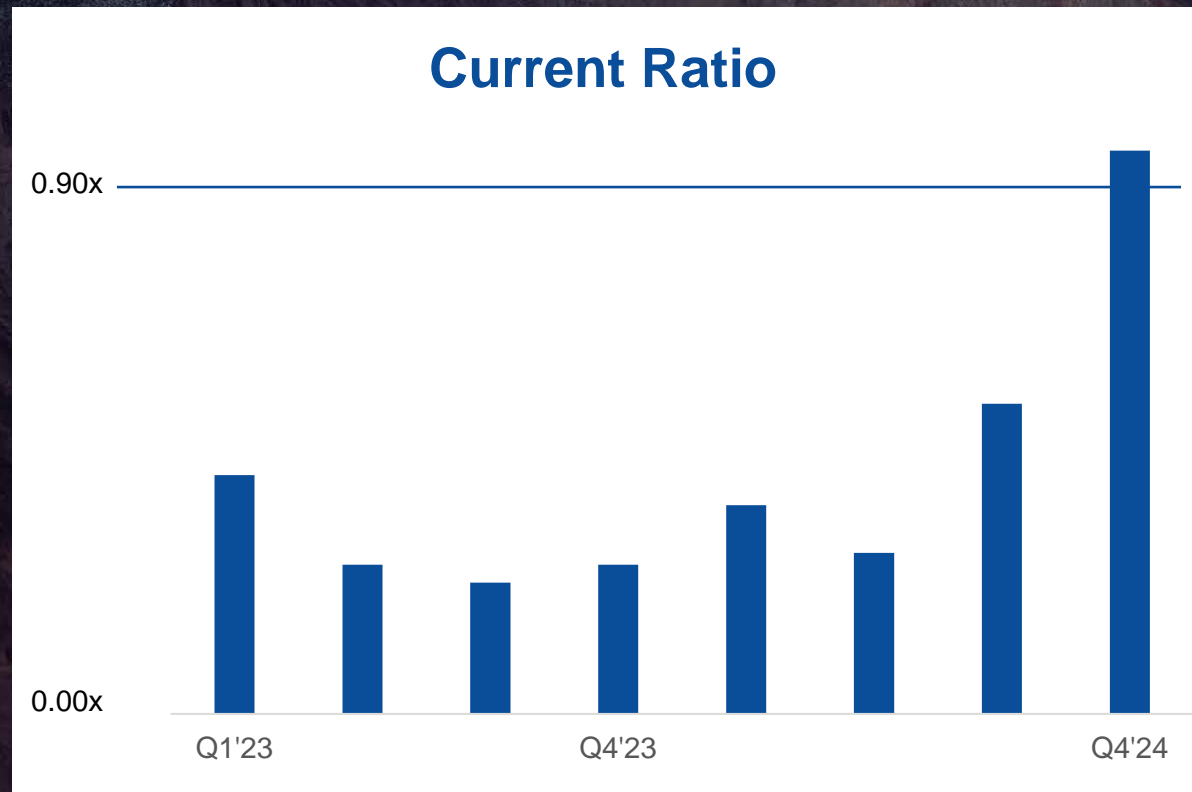


Financial Review – Balance Sheet



Intermap's balance sheet continues to strengthen

- Accounts Receivable of \$3.4M grew 10.8x from the fourth quarter of 2023 and Unbilled Revenue of \$2.6M versus nil in the fourth quarter of 2023
- Cash, Accounts Receivable, and Unbilled Revenue totaled \$6.5M at Dec 31, 2024



- 2025 Revenue of \$30 - \$35 million, versus \$17.6 million in 2024
- 2025 Adjusted EBITDA margin of 28%, versus 23% in 2024

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Geospatial intelligence powered by 3D data

