



# **Geospatial Intelligence: Global Solutions for Safety and Efficiency**

March 2025



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**Intermap Technologies is a geospatial intelligence provider, producing 3D digital representations of Earth's surface and the features on it**

**Customers subscribe to recurring services that offer precision solutions for non-expert users**

- Governments rely on Intermap for national mapping programs, new technology and R&D
- Commercial applications include insurance, aviation, telecom, energy, climate resilience and space

Founded in 1997, headquartered in Denver, with engineering in Calgary, software development in Prague and data production in Jakarta, Intermap experience includes 61 countries

# Investor Tear Sheet



Intermap Technologies Corporation	
Sector	Technology/Software – Application
Tickers	IMP.TO (TSX); ITMSF (OTCQB)
Headquarters	Englewood, CO USA
Employees	68
Transfer Agent	Odyssey Trust Company
Auditor	KPMG, LLP

IMP.TO Stock Statistics	
2024 Stock Performance	279%
Float as % of Shares Outstanding	81%
30-Day Average Daily Trading Volume	119,011
30-Day VWAP	CAD 2.17
Insider Ownership (1)	14.6%
Chairman and CEO	12.7%

Capitalization (US\$) and Key Metrics			
<u>Capitalization</u>		<u>2024 Guidance Midpoint</u>	
IMP.TO Price per Share	CAD 1.85	Bookings	\$22,500
Shares Outstanding (M)	49.9	Revenue	17,000
Market Cap	\$64,084	Adjusted EBITDA (3)	4,250
Net Debt/(Cash)	\$333	Margin	25%
Enterprise Value (2)	\$64,417		
<u>Valuation - 2024 Guidance</u>		<u>Financial Character</u>	
Enterprise Value / Revenue	3.8x	Recurring and Repeating Revenue	51%
Enterprise Value / Adjusted EBITDA	15.2x	Personnel as % of Operating Costs	50%

Source: Company filings and press releases. All dollar amounts presented in US\$'000s.

(1) Common shares beneficially owned, controlled or directed, directly as of 12/31/23, adjusted for 3Q private placement, as % of current outstanding shares

(2) Market data as of close 01/09/25 and share count as of 09/30/24. Balance sheet as of 09/30/24. Net debt/(cash) includes lease obligations and the fair value of an investment in a privately held company

(3) Excludes working capital investment, share-based compensation, fair value adjustments and foreign currency translation



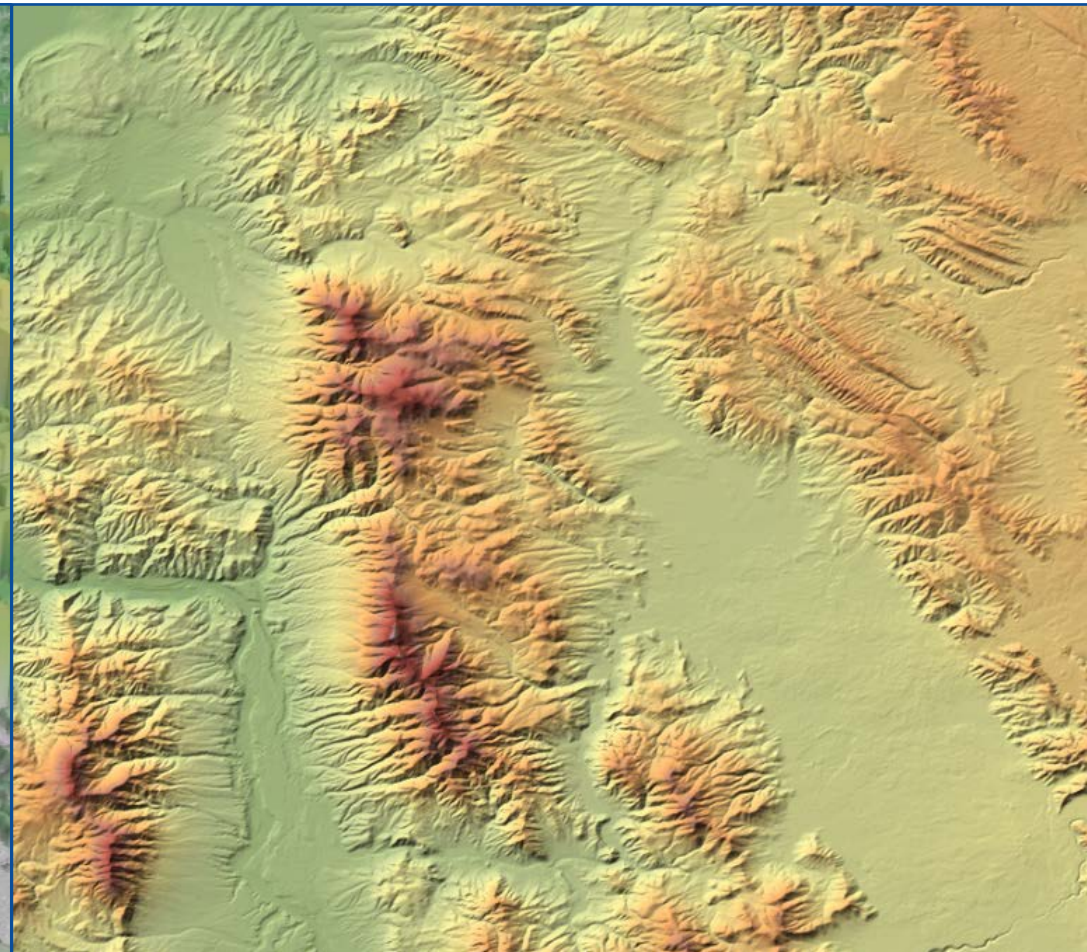
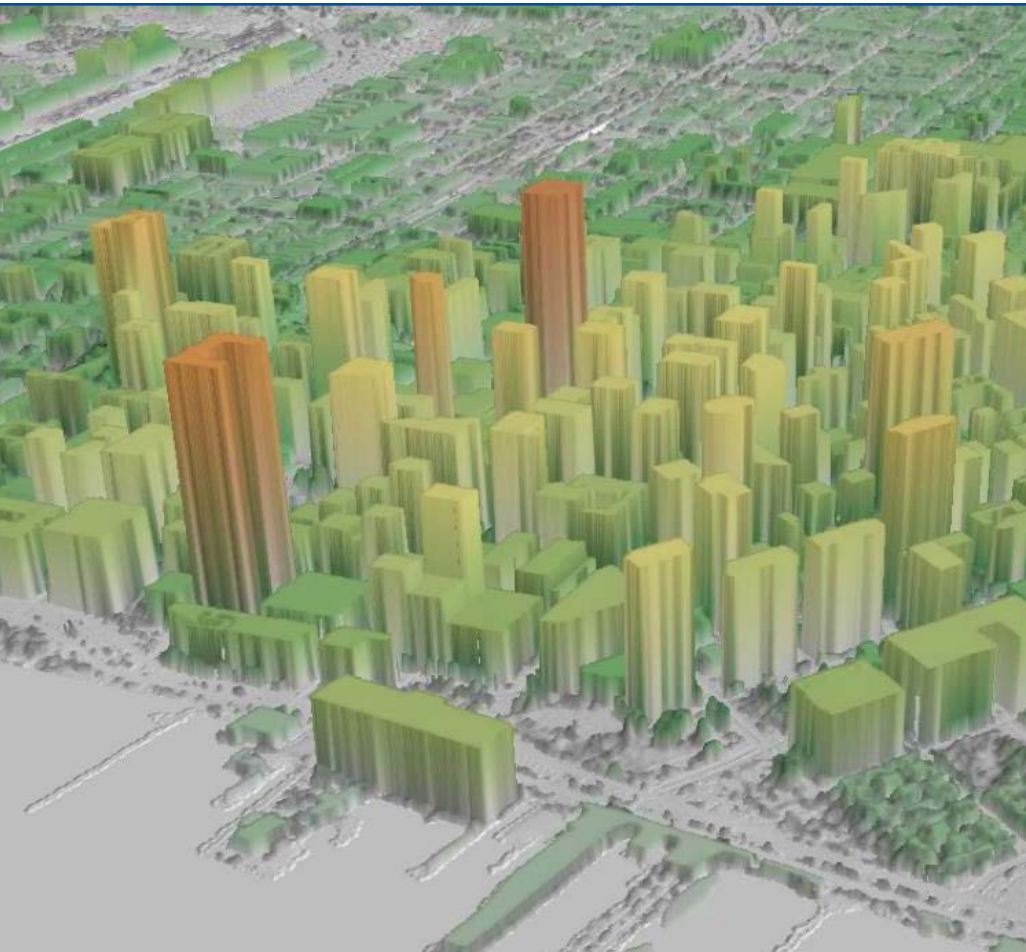


# Elevation Data Is a 3D Digital Model of Earth



**Digital Surface Models (DSM)** include features like trees, roads and buildings. Used for urban planning, telecom, aviation, engineering and construction

**Digital Terrain Models (DTM)** represent the bare earth with surface features removed. Used for flood modeling, land use studies and renewable energy planning

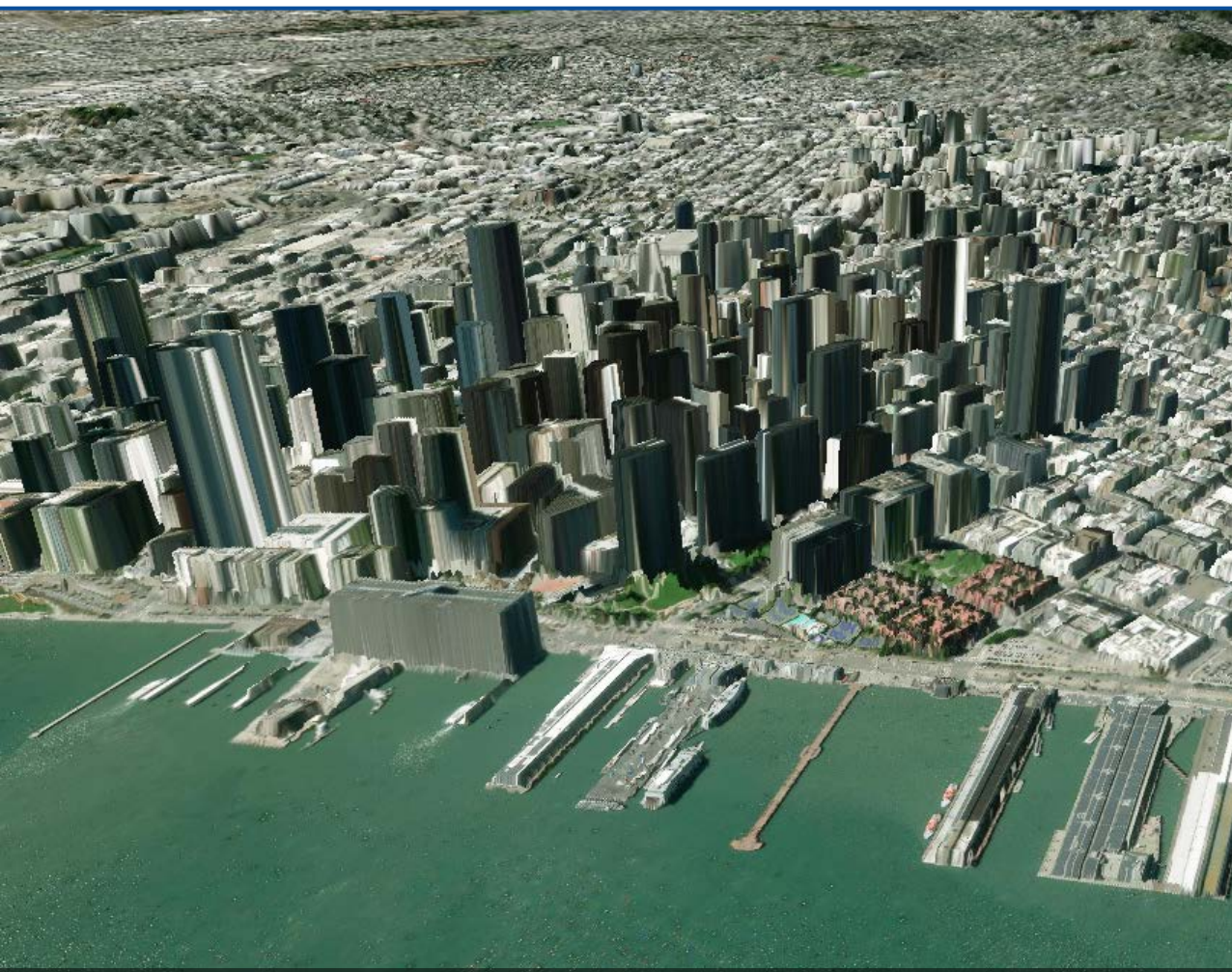




# 3D Visualization with Imagery



**Intermap's elevation models can be layered with satellite imagery to provide realistic 3D visualization**



**Intermap's 1m Elevation Data**



**Free Elevation Data**



# Saving Lives: Blackrock Island, Ireland



**During a mission in 2017, a rescue helicopter struck an island that wasn't in the onboard terrain warning database**

**Data onboard the helicopter**

**NEXTView shows more than a 50-meter difference compared with the data on the helicopter**

**NEXTView**



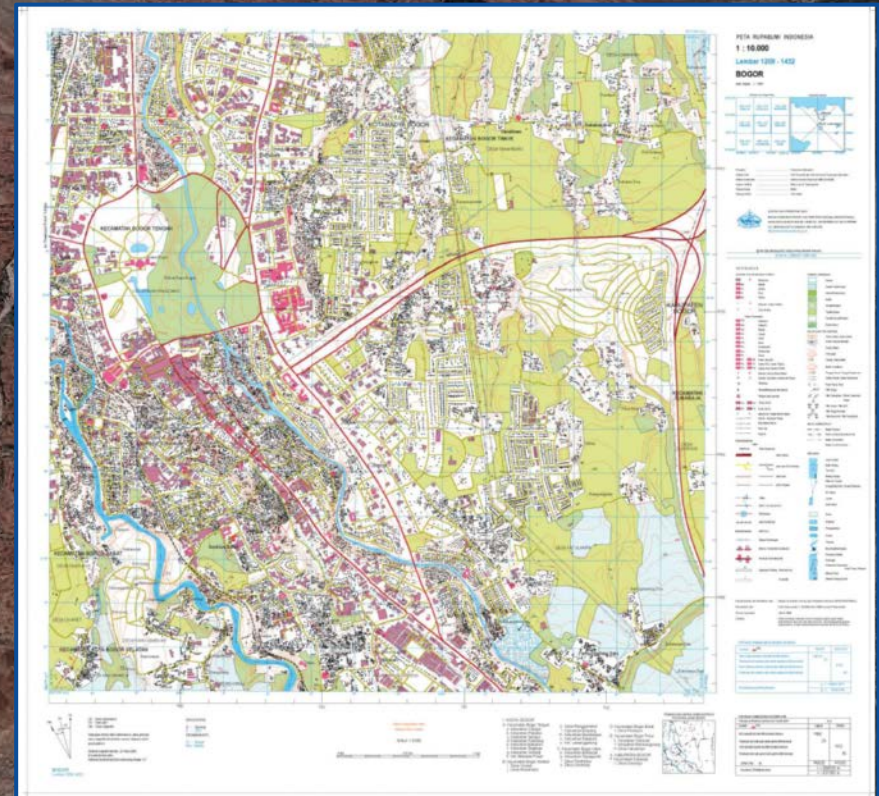
# 3D Datasets for Government Basemaps

**Intermap's collection and processing capabilities enable governments to integrate geospatial data into national and global operations**

- **Basemaps** are reference maps composed of different layers of geospatial data, such as terrain, buildings, roads and land type, and are fundamental building blocks to provide context and visual references for a variety of applications

**Governments need basemaps for**

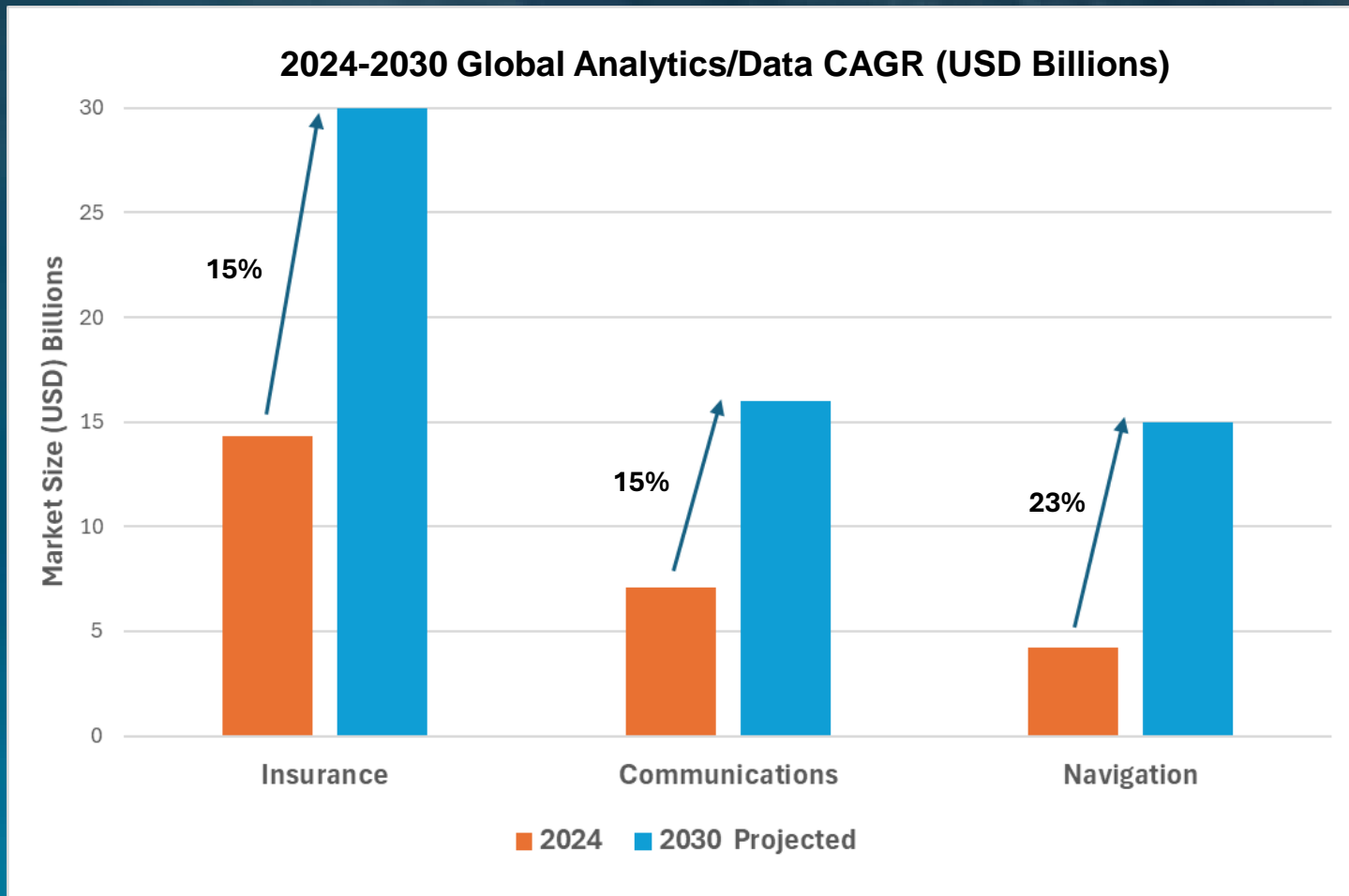
- Policy formation and decision making
- Natural resource management
- Disaster management
- Land use planning





# Analytics/Data Markets Are Growing Strongly

Demand for analytics and data across insurance, communications and navigation is growing strongly, driven by breakthroughs in AI/ML and need for real-time data. Intermap is well-positioned to capitalize on the growth



Sources: Grand View Research (2024), ResearchAndMarkets.com (2024–2032), The Business Research Company (2025), Fortune Business Insights and Market Research Future (2025)



**Intermap's products and solutions simplify many large-scale geospatial data challenges and make answers easily accessible by non-expert users**

- **Geospatial analytics** are used to visualize geospatial data, including maps, graphs and statistics, which enable problem solving and reveal changes and patterns in data for decision making
- Intermap provides easy access to its NEXTMap data and analytics for a variety of industries, including insurance, aviation, telecom, energy climate resilience and space



**Intermap's advanced geospatial AI/ML modeling identifies features in imagery, including those collected by satellite and the Company's airborne SAR sensor. Intermap developed this proprietary technology by leveraging its unique SAR imagery archive**

**Intermap's automated system accelerates delivery, enhances resolution and improves accuracy**

## **Extracted features include**

- Buildings
- Roads
- Vegetation, including individual trees in cities
- Rivers
- Multi-classification land cover, such as impervious surfaces

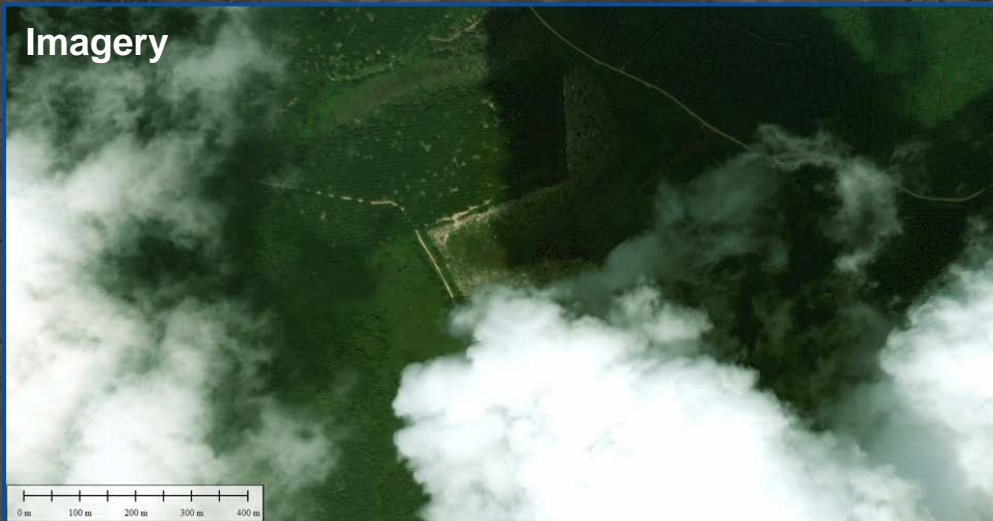


# Proprietary Sensors

**Areas with rugged, mountainous terrain and dense jungles or persistent cloud cover, smoke, smog, fog and haze make it challenging for satellites to collect images and terrain information**

**Intermap's unique sensors send signals through clouds, smoke, rain and foliage to map the terrain**

**Imagery**



**IFSAR**





## Q3'24: Revenue +104%; EBITDA Margin 21%



With recurring, repeating commercial revenue and government pipeline, Intermap affirms '24 revenue of \$16-18 million and adjusted EBITDA margin of ~25%

**YTD Q3'24:** \$10.2 million revenue; 21% adjusted EBITDA margin

### **Acquisition Services**

- \$5.0 million of government contract revenue
- Airborne platform deployed and collecting data. Intermap expects to recognize ~60% of its Indonesian revenue during the third and fourth quarters of 2024

### **Software and Solutions**

- \$3.1 million of subscription revenue
- Customer value for Intermap's differentiated, global platform drives a base of strong recurring and repeating revenue of ~\$340k/month, with insurance revenue growing +20% y/y

### **Value-added Data**

- \$2.1 million of repeating contract revenue
- Supported by repeating contracts generating \$60k/month

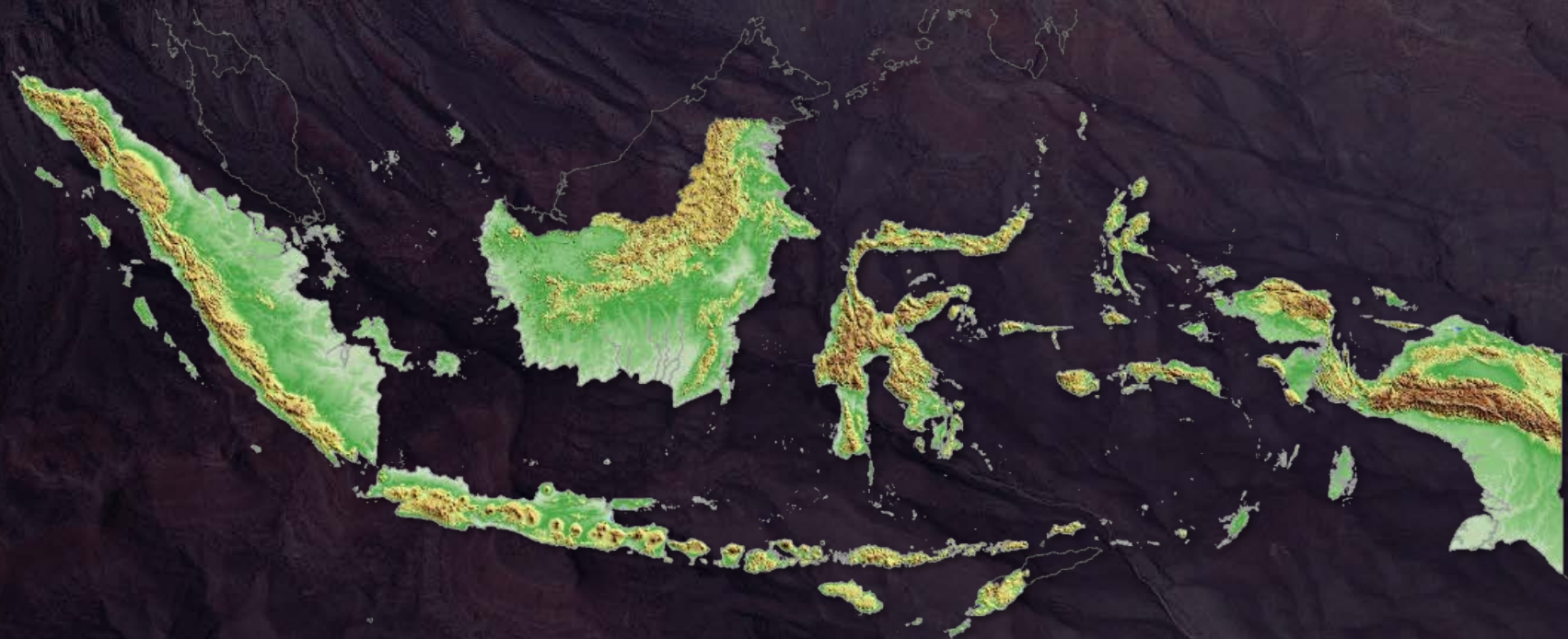


# Indonesian One Map Program



**In January 2024, Intermap won a \$20 million contract to map the Island of Sulawesi, Indonesia. The contract is the first phase of the Indonesian national topographic basemap program to create a national digital basemap as part of the One Map program**

**This first phase represents 10% of the country's land area and 10% of the One Map program. Follow-on work is expected over the subsequent four years to complete the remaining 90% of Indonesia's land area, supporting the country's national infrastructure program and long-term development. Learn more [here](#)**





# Indonesian One Map Program



**Year 1, 2024 Bookings: \$20 million**

**Years 2 – 5, 2025-2028 Projected Bookings: \$180 million**

**We are designing a commercialization program for Indonesia that will start when the basemap is complete in year 5**

**Intermap will maintain the data to keep it current so the Indonesian government can commercialize it**

**Commercialization leverages Intermap's proprietary application layer and AI-driven processing engine to make complex 3D data accessible and useful for problem solving, even for non-expert users**

**This proven, high-margin business model is already deployed by Intermap in the insurance, navigation, aerospace, telecommunications, energy and infrastructure industries**

**Modeled on our LLFD framework with NGA, the program will generate annuity revenue with limited costs**

**We estimate an annual revenue run rate of ~ \$3 – 5 million to support the Indonesian government as it commercializes its geospatial data**



# Supporting Governments Around the World



## **Malaysian Government**

Building countrywide basemaps for Malaysia's federal mapping agency

## **Colombian National Mapping Agency**

Providing elevation data for land management and territorial planning

## **U.S. Geological Survey Alaska Program**

Supporting natural resource development, environmental monitoring, climate resilience, infrastructure development and national security



**Intermap is working with the National Geospatial-Intelligence Agency (NGA) to create frequently updated elevation datasets in near-real-time that reflect the changing terrain as the environment evolves**

- Current and accurate elevation data is critical for global mapping programs and geospatial analysis for high-priority national security areas of interest
- Recently awarded contracts include Low Latency Foundation Data, Janus Geography, LUNO A



# GPS-Denied Navigation

**Working as a prime contractor with the U.S. Air Force Research Laboratory to develop navigation systems that operate without GPS**

- GPS-denied navigation relies on onboard sensors and elevation data to enable aircraft to navigate flight routes safely and efficiently
- Recently awarded contracts include GPS-Denied Navigation, Advanced Battle Management System





## **Intermap's customizable cloud-based flood risk assessment software helps mitigate losses from flooding by delivering location-specific analytics to insurers**

- Intermap's flood software uses a patented method to provide a property-specific flood risk score that insurers use to determine price of insurance for property owners
- In the U.S., Intermap's InsitePro® clients include multiple top-10 property and casualty insurers
- In Europe, Intermap's Aquarius customers include Generali, Allianz and Deloitte



# Bolstering Climate Resilience

## Supplying the ESG market with global datasets to manage environmental governance

- Intermap's datasets are critical for managing disaster response and humanitarian aid after hurricanes, tsunamis and earthquakes
- Users include Ernst & Young and Royal Haskoning





## **Intermap teamed with Lufthansa Systems to create the world's first and only high-resolution global elevation dataset for aviation, NEXTView®**

- Improves flight safety and situational awareness for aircraft, UAV and ground operations with high-precision detail on obstructions like buildings, vegetation and terrain
- Powers urban air mobility and enables autonomous drone deliveries for medical supplies in Africa
- Certified for use in cockpit systems by the European Union Aviation Safety Agency





## **Intermap's elevation data and analytics support the telecom industry's expansion of rural broadband services**

- Elevation data and analytics are delivered through cloud-based software, enabling fast and accurate answers for network planning, including signal strength evaluation and cell tower placement





**Intermap empowers renewable energy companies to solve project planning and site assessment challenges by providing accurate elevation data and analytics on a global scale**

- When budgeting and permitting for new wind and solar projects, planners perform modeling and analysis that rely upon Intermap's global data availability, consistency and quality





# Powering Tactical Analytics



**Tactical and operations teams leverage Intermap's elevation data and analytics to identify and evaluate the most suitable helicopter landing zone (HLZ) for special missions**





# Geospatial Intelligence powered by 3D data





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