

1H FY20 Results

- Revenue + 44.3% on pcp to \$10.1m
- Normalised EBITDA +64.5% on pcp to \$2.2m
- Positive operating cashflow despite investment in growth and IPO costs
- Outlook remains positive with benefits of IPO growth capital to impact future periods

Aerometrex Limited (ASX: AMX) ('AMX' or 'the Company') is pleased to announce its financial results for the half year ended 31 December 2019.

Managing Director, Mark Deuter stated: *"The decision to pursue an ASX listing was a result of the significant growth opportunities for the business. This half saw a large increase in revenue growth as the business continues to gain market share in an industry with strong tailwinds. It is particularly pleasing to see the company's strategic initiatives already starting to deliver positive financial outcomes. With IPO funds received at the end of the reporting period, we are in a strong position to capitalise on the high level of demand for imagery and mapping services across our operating segments. This is the first result for Aerometrex as a listed business and we look forward to an exciting journey ahead in a rapidly expanding market."*

1H OPERATIONAL OVERVIEW

LiDAR

- Revenue growth of 94% as the business continues to gain market share.
- Deployment of an additional LiDAR sensor in July with utilisation of sensors at near full capacity.
- LiDAR services are highly complementary to its aerial imagery and 3D operating divisions.

3D modelling

- Revenue growth of 96% as a result of international and domestic project wins.
- Landmark City of Pau project with unprecedented level of resolution and accuracy
- 3D is the cornerstone of Aerometrex's international growth strategy, leveraging its 3D capability to expand into overseas markets via a low-capital intensive approach.
- Appointment of key executives in Denver Colorado - the first investment in dedicated sales staff in 3D in the USA
- Rapidly growing industry with large global applications.

Metromap

- Revenue growth of 67% with several client wins late in half not impacting 1H reported revenue.
- Marketing and sales efforts increased at end of period post December IPO.
- Introduction of 3D browser interface and 3D measurement tools.
- Successful deployment of proprietary camera system with potential for second MetroCam to be deployed in June Quarter 2020.

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Aerial photography and mapping

- Steady demand for this project-based service offering, particularly in regional areas
- Revenue flat with new contracts off-set by some migration over to the Metromap subscription service.
- Bespoke project work continues to be a positive contributor to earnings however focus remains on building Metromap subscription revenue.

OUTLOOK

Aerometrex expects to see growth trends continuing noting the historical skew of revenue to the second half. Metromap remains a strategic focus and Aerometrex is expecting to continue to grow its recurring revenue with the benefit of additional sales and marketing staff to expand its subscription service. The short and medium term outlook for the industry looks very strong and Aerometrex has started to see the benefit from an increased profile as a listed entity.

This announcement is released with the approval of the AMX Board of Directors.

- ENDS -

ADDITIONAL INFORMATION

For further information, contact as below:

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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.

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

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