

MapsPeople Q1 Financial Report 2023

MapsPeople A/S | Inside information

Company Announcement No. 17-2023

Aalborg, May 25, 2023

MapsPeople announces 16% growth in ARR during Q1

Q1 -2023 Performance Highlights:

- ARR increased tDKK 5,295 in Q1 2023 to tDKK 38.913 (16% QoQ growth)
- ARR increased tDKK 9,309 from Q1 2022 to Q1 2023 (31% YoY growth)
- MapsIndoors accounted for 70% of the growth in Q1-2023, Other Licenses delivered 30% of the growth in Q1 2023
- EBITDA amounted to negative tDKK 16,650 in Q1 2023 compared to negative tDKK 10,236 in Q1 2022

Outlook Guidance 2023 (Unchanged from earlier announcement):

- ARR outlook mDKK 77 - 87 corresponding to a growth rate of 129-159%
- Revenue outlook mDKK 38 - 45 corresponding to a growth rate of 31-55%
- EBITDA outlook negative mDKK 52 - 62

Management Summary

MapsPeople had at the end of Q1 a contracted orderbook from our partner channels of more than mDKK 30 and a combined orderbook (partners and direct customers) of more than mDKK 32, and is continuing our focused efforts to convert this orderbook to new ARR in the coming quarters. In addition our Sales teams have worked to optimize the structure and terms for new partner contracts to provide a faster and more predictable contract to new ARR process. These initiatives, switching our partner contracts from a traditional committed framework agreement to a prepaid platform license model resulted in some encouraging initial success during Q1.

The acquisition of Point Inside that completed in April will impact Q2 ARR positively with approximately mDKK 8 as announced in Company Announcement 11 from April 19th 2023.

In the light of the above growth trends MapsPeople is working to secure a better balanced cost structure, and as announced in Company Announcement 15 from May 3, 2023, in the beginning of Q2 has taken

steps to reduce our annual cost run rate with mDKK 21. We will continue to work with our structure and processes through 2023 to drive further efficiency gains and optimizations going forward.

Presentation

The Q1 2023 report is available to read here and will also be presented at a webinar hosted by HC Andersen Capital Tuesday May 30,2023 at 10.00 CET.

The webinar hosted by HC Andersen Capital can be attended live by registering [here](#).

MapsPeople A/S

The Board of Directors

FURTHER INFORMATION

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