



MapsPeople's share of Google Maps revenue is raised from 10% to 12%.

MapsPeople A/S | Google Maps revenue is raised

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Company Announcement No. 2-2021

Aalborg, 21 May 2021

MapsPeople guides on the company's overall ARR (Annual Recurring Revenue) where Google Maps forms a central part. MapsPeople has been notified from Google of an upcoming change in partner discount that affects MapsPeople's gross profit and thus ARR.

PREREQUISITES IN THE PROSPECTUS

- MapsPeople's ARR from Google Maps based on 10% partner gross margin
- MapsPeople's ARR from Google Maps ultimo May is estimated to 6,5M DKK
- MapsPeople's total ARR ultimo May is estimated to 30,1M DKK

GUIDANCE

- MapsPeople's partner discount as a Google Maps Premier Partner increases from 10% to 12%
- MapsPeople's estimates for ARR from Google Maps at the end of May 2021 will be raised from DKK 6.5M to DKK 7.7M
- MapsPeople's estimates for total ARR at the end of May 2021 will be raised from DKK 30.1M to DKK 31.4M

The change from 10% to 12% discount (for Premier Partners only) means that expectations for Google Maps ARR for the whole of 2021 will be raised from DKK 7.3M to DKK 8.8M. With this, expectations for the total ARR for the full year increases from DKK 42.8M to DKK 44.3M.



MANAGEMENT COMMENTARY

CEO Michael Gram states: "We are very pleased that Google is emphasizing their partner-based Go-to-Market strategy by increasing their Premier Partners' gross profit from Google Maps revenue. This, along with other growth-oriented incentives, strengthens the expectations for the years to come".

MapsPeople is a member of the exclusive group of only 30 Premier Partners that form the core of the global deployment of Google Maps for apps, websites, and internal systems by thousands of large customers worldwide.

ABOUT MAPSPEOPLE

MapsPeople is an indoor mapping SaaS company and a Google Premier Partner. MapsPeople intends to list on Nasdaq First North Premier Growth Market to expand its market-leading solution, MapsIndoors. MapsIndoors helps employees find a desk or colleague in a large corporate office, assist guests navigate to their seats at stadiums, display vacant parking lots, or avoid long queues. With the MapsIndoors solution, employee productivity is improved, fan experience reaches new levels, and passengers do not miss flights or trains.

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