

MapsPeople Annual Report 2021

MapsPeople A/S | Annual report 2021

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Company Announcement No. 4 - 2022

Aalborg, March 29th 2022

Annual Report for the period January 1, 2021 to December 31, 2021

This message contains inside information

MapsPeople reports an Annual Recurring Revenue (ARR) growth of 50% corresponding to mDKK 41.1 which is in line with the latest ARR guidance. (Company Announcement no. 13-2021).

Highlights in 2021

- Total ARR increased by 50% to mDKK 41.1
- MapsIndoors ARR increased by 78%
- Net revenue recognized at mDKK 28.8, which is mDKK 0.9 higher than estimated in the Prospectus from the IPO
- EBITDA of mDKK -32.5 (before special items), which is mDKK 8.6 better than estimated in the Prospectus
- Cash position 31. December 2021 of mDKK 57.7
- Partner margin for Google Maps sales reduced from 20% to 12%, influencing the net revenue negative but in line with expectations as set out in the Prospectus and Company Announcement no. 2-2021
- Total number of end customers increased by 239% from 482 to 1039 customers
- NRR of MapsIndoors is 131%
- 62% of MapsIndoors ARR is partner based compared to 54% at the end of 2020

Outlook for 2022 maintained

MapsPeople expects continued growth in ARR and has set an ARR guidance of mDKK 75-85 for 2022 corresponding to 82-107% growth as set forth in company announcement no. 1-2022.

Management commentary

MapsPeople has in 2021 delivered a 78% growth in ARR for the primary product MapsIndoors, resulting in an overall growth in ARR of 50% on all 3 revenue streams.

Revenue and costs are better than budgeted in the prospectus for the IPO - and the base for future expanded growth is implemented with the proceeds from a successful IPO.

MapsPeople has executed on the company's strategy with significant investments in the market - including a new office in Munich, in the product and in the organization.

The partner-based Go-to-Market strategy has shown its value in 2021. The focus is on SaaS companies incorporating MapsIndoors as an integrated part of their solution, and the partner channel accounts for 78% of the year's total newbiz and expansion for MapsIndoors.



"The company has complied with the announced plan, and stands with a strong product and an amazing global team, well equipped to take advantage of the opportunities in a growing market and to aim for the position as the global leader within indoor mapping," says CEO Michael Gram.

Presentation

The annual report for 2021 will be presented at an online conference on April 2nd 2022 at 11:00am CET.

Register for the conference at:

<https://hcandersencapital643.clickmeeting.com/mapspeople-praesentation-af-arsregnskabet-2021/register>

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About MapsPeople

MapsPeople is the world-leading provider of mapping and navigation. The company specializes in developing and implementing the dynamic mapping platform MapsIndoors, that allows people to effortlessly navigate large and complex buildings and optimizes the exploitation of buildings via integrations with clients' IT-systems. MapsPeople has a presence in 40 different countries and works with industry leaders in a number of verticals.

Source: MapsPeople

Tag: MapsPeople-Company-Announcements