



# MapsIndoors delivered an ARR growth of 89% resulting in a total ARR growth of 61%.

MapsPeople A/S | Financial Report Q3 2022 | Inside Information

Company Announcement No. 18 - 2022

Aalborg, November 22, 2022

## Highlights

- Total Annual Recurring Revenue (ARR) reached DKK 56.8M at the end of Q3 2022 which is 61% higher than the same time last year.
- The growth in ARR is driven by growth from MapsIndoors reaching DKK 45.0M at the end of Q3 2022 which is 89% higher than DKK 23.7M at the end of Q3 2021.
- 95% of MapsIndoors new ARR in Q3 2022 is partner based.
- ARR guidance remains unchanged in the range of DKK 75-85M for 2022.
- Outlook of revenue remains unchanged in the range of DKK 26-31M for 2022.
- EBITDA outlook remains unchanged in the range of minus DKK 53-58M for 2022.
- As announced September 29, 2022, Morten Brøgger has joined as CEO from November 1, 2022.

## Management commentary

MapsIndoors delivered 89% growth in the quarter and the majority of this growth was from both current and new strategic sales partners, realizing a total growth in ARR of 61%.

Following the opening of the office in Singapore, a strong commercial team is now in place and the expanded global footprint will support future growth.

The financial position of MapsPeople by the end of Q3 2022 is better than expected and the current funding available enables MapsPeople to continue the growth strategy. As a precautionary step, in a changing market environment, continued sensitivity analysis of the funding requirements is evaluated.

## Events after Q3 2022

No events affecting the period have occurred after the end of Q3 2022.

## Presentation

The Q3 2022 report will be presented at a webinar hosted by HC Andersen Capital Thursday, November 24, at 11:30 CET. The webinar will be conducted in English and you can sign up [here](https://hcandersencapital.dk/event/mapspeople-presentation-of-q3-quarterly-report-2022/) (https://hcandersencapital.dk/event/mapspeople-presentation-of-q3-quarterly-report-2022/)



## **CONTACT INFORMATION**

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