

MapsPeople Financial Report Q2 2023

MapsPeople A/S

Company Announcement No. 23-2023

Aalborg, August 22, 2023

MapsPeople announces 69% YoY growth in ARR

Q2 -2023 Performance Highlights:

- ARR increased by tDKK 13,973 in Q2 2023 to tDKK 52,900 (36% QoQ growth)
- ARR increased by tDKK 21,627 from Q2 2022 to tDKK 52,900 in Q2 2023 (69% YoY growth)
- MapsIndoors accounted for 86% of the growth YoY.
- Recognised Revenue in Q2 2023 is up tDKK 3,023 (39%) to tDKK 10,720 from Q2 2022
- Recognised Revenue for 2023 YTD is up tDKK 4,980 (35%) to tDKK 19,479 compared to the same period 2022.
- EBITDA amounted to negative tDKK 32,475 YTD compared to negative tDKK 23,145 in the same period of 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 completed a capital increase in Q2 resulting in a gross capital raise of tDKK 28,262 to finance the high growth plans for 2023 and into 2024.

In addition MapsPeople closed the acquisition of Point Inside (Asset purchase) which added tDKK 8,000 in ARR. At the same time the company delivered a solid performance in generating new ARR both from new customers and partners as well as increased utilization of existing contracted partner commitments. Combined these efforts have led to a very satisfying growth performance during Q2 2023.

At the end of April 2023 the company also initiated a cost reduction plan that will reduce our budgeted annual cost run rate with tDKK 21,000, setting our ambitions to have a structure with a higher level of capital efficiency, while not compromising our growth ambitions. This plan will have full financial effect as of Q4 2023.

Presentation

The Q2 2023 report is available to read here and will also be presented at a webinar hosted by HC Andersen Capital Wednesday August 23rd 2023 at 14:00 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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