

## MapsPeople to acquire activities from Point Inside Inc.

MapsPeople A/S | Inside information

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**MapsPeople A/S (MapsPeople) has reached an agreement to acquire all of US based Point Inside's, Inc (Point Inside) customer contracts and indoor mapping assets in an acquisition where MapsPeople will acquire the activities and assets from Point Inside. All investors of Point Inside will become shareholders in MapsPeople.**

With the acquisition of the Point Inside business, MapsPeople gains a roster of high-profile global brands. The indoor mapping assets from Point Inside include indoor maps of more than 1,800 shopping malls in the US and more than 200 airports globally, which will help accelerate the growth opportunities for MapsPeople's partners that provide solutions to these strategic verticals. Furthermore, MapsPeople adds new products to the MapsIndoors current portfolio by providing accurate Point of Interests (POI) data for location-based services and last mile delivery services.

Additionally, the transaction strengthens MapsPeople's presence in the retail sector that increasingly depends on new technology to attract and engage consumers by enhancing their shopping experience. Through the acquisition MapsPeople gains more than 170 large retail stores for MapsIndoors, mainly in the UK. All customer services will continue without change to their current agreement or services level.

The transaction is expected to have a contribution to MapsPeople's ARR of DKK 8M, a contribution on revenues in 2023 of DKK 4-5M (Annualized impact of DKK 8M), as well as a positive impact on 2023 EBITDA of DKK 2-3M (Annualized DKK 4M). The transaction is expected to have a positive impact on MapsPeople's cash flow from operations already in 2023.

Morten Brøgger, MapsPeople CEO: "I am thrilled to announce our acquisition of the Point Inside business and welcome its customers and employees to MapsPeople. I am confident that this new acquisition will be a perfect match, and the new products we receive from Point Inside will provide substantial global growth opportunities for our MapsIndoors product family in 2023 and beyond. With this acquisition, we will fortify our customer base, expand the team, and strengthen our business and product portfolio in a great synergetic way. This will be added to the current growth MapsPeople is seeing in the Smart Building verticals."

Geary Eppley, Point Inside CEO: "We are excited to be part of MapsPeople and to be part of their vision to map the built world. Our organizations share a common culture of accuracy, user focus, and innovation in indoor mapping, making this a natural fit. With our combined multi-decade experience in indoor mapping and extensive catalog of maps, we will further establish MapsPeople as the industry's premiere indoor mapping solution. I am impressed with CEO Morten Brøgger's leadership and the vision for the company and am confident that our customers and employees are in good hands".

The transaction values the acquired contracts and assets at DKK 19.517.644 (corresponding to a multiple of 2.5 times ARR), which will be paid by issuing 3.140.202 new shares in MapsPeople at a price per share of DKK 6.00. The new shares will be issued pursuant to the board's existing authorization in the articles of association. The new shares will be listed on Nasdaq First North Growth Market Denmark in reliance on the exemption in the EU Prospectus Regulation and not on the basis of a prospectus. In addition, Point Inside will be entitled to a cash earn-out of up to DKK 2,400,000.

Closing of the Acquisition is expected to be completed in April 2023 and ARR guidance for 2023 remains unchanged in the range of DKK 77-87M and cARR in the range of DKK 105-115M.

MapsPeople A/S

The Board of Directors

## **FURTHER INFORMATION**

### **MapsPeople A/S**

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