

24 February 2025

## **ASX Announcement (AMX)**

### **Aerometrex announces Strategic Review of Business**

#### **Highlights**

- Aerometrex has commenced a Strategic Review of the business led by Acting CEO, Rob Veitch, supported by the Board and Executive Team.
- The Company has a significant sales pipeline of opportunities in all three business divisions – MetroMap, LiDAR and 3D.
- The Strategic Review will focus on initiatives that convert the sales pipeline into profitable execution through cost optimisation initiatives and margin growth.
- The Company believes there is a significant valuation disconnect in the current market given its emerging business forecasts in each division. The Strategic Review will focus on strategies to unlock this value.
- The Company confirms it has recently received a number of unsolicited corporate approaches. The Company continues to evaluate these proposals in light of the Strategic Review.

Aerometrex Limited (ASX: AMX) advises that following the appointment of Mr Rob Veitch to the role of Acting Chief Executive Officer, the Company has commenced a Strategic Review of the business which will focus on a number of key objectives.

The process will be led by Mr Veitch with support from the Board and Executive Team. This group is aligned and focused on unlocking the true value of the current business for shareholders.

The Board of Aerometrex does not believe the value of the business is currently reflected in the current value of its listed securities based on an external assessment of value.

The review has commenced with a clear benchmarking of the individual business units' value using a number of valuation methodologies including comparable transaction multiples for comparable industry transactions.

In addition to the above, Aerometrex will investigate and consider a number of initiatives designed to extract further value from the business units including:

1. Options to further drive and accelerate revenue particularly in the Company's high growth MetroMap business.
2. Reduce costs in doing business and improving margins in all three business units; and
3. Prioritising activities that accelerate the Company to profitability.

This review will be undertaken with a focus on speed of execution and implementation to drive improvements for the remainder of the FY25 year and to establish the Company with a strong foundation heading into FY26.

Key outcomes of the strategic review will be advised in due course however it is expected that activities associated with the strategic review will be completed over the next 2 months.

### **Sales Pipeline**

The Company confirms that it currently has a significant unsecured sales opportunity pipeline across its three product lines of MetroMap subscription, LiDAR & 3D project work. This strong pipeline is primarily as a result of strategic investments in growth that has been implemented over the last 12 months. The Company believes that it is well placed to secure a number of these opportunities by 30 June 2025.

### **Corporate Opportunities**

The Company advises that it continues to explore value accretive opportunities to enhance shareholder value both domestically and abroad. In particular, the MetroMap business unit contains significant underlying value in its technology platform. Opportunities that focus on monetising the value of the platform is a strong focus.

The Company confirms that it has also received a number of unsolicited inbound approaches from third parties. Whilst these approaches do not currently represent any offers that are capable of acceptance, the Strategic Review will focus on providing the Board with appropriate guidance on the value of these proposals and it will continue to evaluate and consider all opportunities to deliver shareholder value.

*This release is approved by the Board of Directors of Aerometrex Limited.*

- ENDS -

### **ADDITIONAL INFORMATION**

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### **About Aerometrex Limited**

Aerometrex Limited is a trusted and leading aerial mapping business specialising in an aerial imagery subscription service (MetroMap), LiDAR and 3D. The company operates the full range of services throughout Australia and extends its 3D services on a global scale.

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The company, established in 1980, has a strong Board and executive team with significant industry experience.

For further information, please visit [www.aerometrex.com.au](http://www.aerometrex.com.au).

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