

6 March 2023

1Spatial plc
("1Spatial", the "Group" or the "Company")

**Trading Update
and Notice of Results**

1Spatial, a global leader in Location Master Data Management ("LMDM") software and solutions, is pleased to provide an update on trading for the financial year ended 31 January 2023 ("FY2023").

Based on the unaudited financial results, the Group expects to report significant progress against key financial metrics, providing a strong platform for further growth in future years.

Total revenue for the year is expected to be no less than £29.8m (FY2022: £27.0m) with approximately 50% (FY2022: 45%) represented by recurring revenue. Within recurring revenues, term licence revenue has increased by approximately 80% to £5.2m (FY22: £2.9m). The US was the most significant contributor to annualised recurring revenue growth delivering 45% growth year-on-year at constant currency.

Despite the impact of inflationary cost increases, adjusted EBITDA is expected to be no less than £4.9m (FY2022: £4.2m) and profit before tax not less than £0.9m (FY2022: £0.2m).

The Group generated cash from operations of £5.3m in FY2023 (FY2022: £2.5m) and continued to invest in the expansion of the sales, delivery, and cloud technology teams. The Group's net cash will be no less than £3.0m at 31 January 2023, an increase from £2.3m at 31 July 2022 (31 January 2022: £3.2m) after the final payment in H2 2023 of £0.3m in deferred consideration for the acquisition of Geomap Imagis.

Outlook

The Group is continuing to invest in its SaaS based solutions and trials for these including Traffic Management Plan Automation (TMPA) in the UK and NG911 in the US are progressing well.

With a healthy sales pipeline, strong order book and increased recurring revenues, the Board is confident that the progress made over the past year is set to continue.

Notice of Results

The Company expects to announce audited final results for the year ended 31 January 2023 on 26 April 2023.

Commenting on the update, 1Spatial CEO, Claire Milverton, said:

"Our strong performance in the year, fuelled by a number of contract wins, demonstrates that 1Spatial and location data sits right at the heart of the digital transformation taking place across multiple sectors."

"We had a good end to our financial year and this momentum has continued into FY2024. Whilst cognisant of inflationary pressures, we believe the investments we are making in our people and technology will enable us to capitalise on the significant market opportunity and, we look to the future with confidence."

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1Spatial plc's LEI Number is: 213800VG7OZYQES6PN67

About 1Spatial

About 1Spatial plc

1Spatial plc is a global leader in providing Location Master Data Management (LMDM) software and solutions, primarily to the Government, Utilities and Transport sectors. Our global clients include national mapping and land management agencies, utility companies, transportation organisations, government and defence departments.

Today - as location data from smartphones, the Internet of Things and great lakes of commercial Big Data increasingly drive commercial decision-making - our technology drives efficiency and provides organisations with confidence in the data they use.

We unlock the value of location data by bringing together our people, innovative solutions, industry knowledge and our extensive customer base. We are striving to make the world more sustainable, safer and smarter for the future. We believe the answers to achieving these goals are held in data. Our 1Spatial Location Master Data Management (LMDM) platform incorporating our 1Integrate rules engine delivers powerful data solutions and focused business applications on-premise, on-mobile and in the cloud. This ensures data is current, complete, and consistent through the use of automated processes and always based on the highest quality information available.

1Spatial plc is AIM-listed, headquartered in Cambridge, UK, with operations in the UK, Ireland, USA, France, Belgium, Tunisia and Australia.

For more information visit www.1spatial.com

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