

11 March 2024

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 2024 ("FY2024").

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 £32.1m (FY2023: £30.0m) with approximately 55% (FY2023: 50%) represented by recurring revenue. Within recurring revenues, software term licence revenue has increased by approximately 70% to £8.7m (FY23: £5.2m) with double digit growth across the UK, US and Australia.

Despite the impact of inflationary cost increases, adjusted EBITDA is expected to be no less than £5.5m (FY2023: £5.0m) and reported profit before tax not less than £1.0m (FY2023: £1.0m), reflecting increased finance costs due to the high interest rate environment and certain exceptional charges relating to the restructuring.

The Group's net cash was £1.1m at 31 January 2024 (£3.1m at 31 January 2023), reflecting the increased investment into the business, targeted restructuring activities and timing of certain working capital flows, which have reversed since year end.

Outlook

We ended the year with significant momentum, successfully closing a number of high value, multi-year contracts across all territories. These agreements provide a strong foundation for the sustained growth of our Enterprise operations in FY25.

The Group continues to invest in its SaaS based solutions, notably 1Streetworks in the UK alongside NG911 in the US. Trials for both these products have progressed well over the last 12 months, resulting in the first 12-month licence for 1Streetworks with UK Power Networks and five annual NG911 SaaS licences.

Building on the success of the first customer use case, the Company plans to invest in the expansion of the 1Streetworks sales and marketing teams. This investment will accelerate conversion of the substantial opportunities identified over the past year. For the NG911 SaaS application, the Company is exploring a partner-led go to market strategy to accelerate the growth. This will provide wider market coverage of this key market.

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 2024 on 24 April 2024.

Notice of 1Streetworks investor webinar

1Spatial will be hosting a virtual insight session and Q&A for investors and sell-side analysts at 3pm on Tuesday, 12 March 2024. The event will cover the 1Streetworks solution, how it can revolutionise complex

street works planning, and the significant addressable market opportunity.

If you wish to attend, please register by emailing 1spatial@almastrategic.com.

For those unable to attend on the day, a recording of the webinar will be made available on 1Spatial's website shortly after the event at <https://1spatial.com/investors/reports-and-presentations/>.

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

"We had a great year with our enterprise business, gaining more customers and sales worldwide. Our recurring revenue grew, setting us up for long-term success. Our new SaaS products are a game-changer for our financial performance and I am proud of the 1Streetworks deal with UK Power Networks, a leading utility company. With our strong enterprise business and profitable SaaS solutions, we are ready to grow and succeed in the market."

For further information, please contact:

1Spatial plc 01223 420 414
Claire Milverton / Stuart Ritchie

Liberum (Nomad and Broker) 020 3100 2000
Max Jones / Edward Mansfield / Anake Singh

Alma Strategic Communications 020 3405 0205
Caroline Forde / Hannah Campbell 1spatial@almastrategic.com

1Spatial plc's LEI Number is: 213800VG7OZYQES6PN67

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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