

19 March 2025

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

Trading Update and Notice of Results

Increase in Term and SaaS licence revenue by over 35% exceeding expectations and delivering significant progress against strategic objectives

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 2025 ("FY2025").

Based on the unaudited financial results, the Group is pleased to report another year of significant progress against its strategic objectives; to build a software company solving complex geospatial data challenges which in turn drives higher margin recurring software revenue.

During FY2025, the Group exceeded expectations from software sales (term licence and SaaS), with this higher gross margin revenue increasing by over 35% to £11.5m (FY2024: £8.5m). Recurring revenue* for FY2025 was approximately £21.0m accounting for c.62% of total revenue recorded (FY2024: 56%).

The Group has seen a greater than expected decrease in services revenue, primarily due to a delay in the start of the large Belgian contract announced in February 2024. Although delivery on this contract has now begun and activity continues to increase, the initial delay impacted the overall pace of growth across the Group. However, the Group's revenues continue to increase, with growth to c.£33.4m (FY2024: £32.3m) during FY2025.

The impact of lower services revenues on Adjusted EBITDA was offset by the business mix of higher margin software revenues coupled with a reduced cost base. Adjusted EBITDA is expected to be at least £5.6m (FY2024: £5.5m). These results have been delivered against a backdrop of contract delays due to governmental changes in the UK and US.

The Group's net borrowings were £1.1m on 31 January 2025 (net cash of £1.1m on 31 January 2024). The £2.2m outflow is predominantly due to an expansion in working capital movement anticipated to reverse in FY2026 and a financial bond for the large Belgian contract noted above. Finance charges were also higher than anticipated due to increased interest rates and drawdown of the bank facility.

Positive Outlook

FY2026 has begun positively with a number of new customer contracts in the final stages of negotiation. The Company is pleased to receive industry recognition for its 1Streetworks SaaS solution and maintains a robust pipeline for new business and renewals, with a third significant contract for 1Streetworks expected to be announced in Q1. The investment in further sales resource and new leadership in the UK gives the Board confidence in making further progress in FY2026.

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

"We've made some good progress across the Group this year and I'm especially pleased that we've delivered an increase in software revenues ahead of our expectations, as well as reporting the first significant sales of our higher margin 1Streetworks SaaS solution, with a further material contract in advanced negotiations.

"With recurring revenue now accounting for 62% of total revenue, the investments that we've made in our software platform as well as new sales resource and leadership hires, we look forward to a positive year ahead."

**Includes recurring revenue from term licences, SaaS and support and maintenance*

Notice of results

The Company expects to announce its audited results for the year ended 31 January 2025 on 7 May 2025.

For further information, please contact:

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About 1Spatial plc

1Spatial plc is a global leader in Location Master Data Management (LMDM) solutions, headquartered in Cambridge with over 1,000 customers around the world. Our software is used by enterprises and government bodies to make better business decisions through improved data governance.

Our patented rules engine powers a cutting-edge software platform, as well as a suite of proprietary business applications and SaaS products. Our flexible deployment options, including cloud-based SaaS, on-premise and hybrid solutions, are designed to meet our clients' diverse organisational needs.

Over the last 12 months, we launched two SaaS offerings with considerable potential: 1Streetworks which revolutionises traffic management in the UK, through the automated creation of accurate, compliant and sharable traffic management plans, diversion routing and asset inventory lists; and Public Safety NG-9-1-1 solution, which enables US Cities and Counties to comply with the latest data regulations around public safety and emergency response.

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

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