INTERMAP®

Intermap Announces $1 Million Insurance Subscription

Subscription renewals grow in dollars and contract duration in the fourth quarter

Intermap expects full year 2022 InsitePro® revenue to rise 30% over 2021

DENVER, Dec. 22, 2022 -- Intermap Technologies (TSX: IMP; OTCQX: ITMSF) (“Intermap” or the “Company”), a global leader in 3D geospatial data and intelligence solutions, today announced a $1 million insurance subscription driven by 50% growth in the account’s data utilization. Intermap expects full year 2022 InsitePro® revenue to rise 30% over 2021.

InsitePro is a Software as a Service package that delivers property-specific risk analytics for underwriting flood and fire insurance anywhere in the U.S. and Canada, using Intermap’s proprietary, global, 3D elevation data. InsitePro’s customer base includes multiple top-10 U.S. insurers and syndicates at Lloyd’s of London.

InsitePro was instrumental in strong portfolio performance during the recent devastation caused by Hurricane Ian. That out-performance has ensured continued loyalty from Intermap’s largest insurance clients, reflected by low churn and strong revenue growth at renewal. The most recent renewals include important clients renewing on larger contracts with extended durations.

“Intermap’s global insurance software business continues to grow and provide clients with geospatial intelligence that empowers them to mitigate flood and fire risk,” said Patrick A. Blott, Intermap Chairman and CEO. “Our solution puts complex and critical geospatial technology at the fingertips of underwriters and risk managers, enabling them to grow their written premium and reduce property loss.”

Due to climate change and other factors, the U.S. flood market is one of the largest untapped sources of new premium for insurers, with over $5 billion in available unwritten premium per year. InsitePro provides critical data and analytics supporting risk selection and pricing of natural event risk across the United States.

Learn more about Intermap’s insurance solutions and InsitePro at intermap.com/insurance

Intermap Reader Advisory
Certain information provided in this news release, including reference to revenue growth, constitutes forward-looking statements. The words "anticipate", "expect", "project", "estimate", "forecast", “will be”, “will consider”, “intends” and similar expressions are intended to identify such forward-looking statements. Although Intermap believes that these statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of known and unknown risks and uncertainties. Intermap’s forward-looking statements are subject to risks and uncertainties pertaining to, among other things, cash available to fund operations, availability of capital, revenue fluctuations, nature of government contracts, economic conditions, loss of key customers, retention and availability of executive talent, competing technologies, common share price volatility, loss of proprietary information, software functionality, internet and system infrastructure functionality, information technology security, breakdown of strategic alliances, and international and political considerations, as well as those risks and uncertainties discussed Intermap’s Annual Information Form and other securities filings. While the Company makes these forward-looking statements in good faith, should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary significantly from those expected. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to Intermap or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements made herein, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.

About Intermap Technologies
Founded in 1997 and headquartered in Denver, Colorado, Intermap (TSX: IMP; OTCQX: ITMSF) is a global leader in geospatial intelligence solutions, focusing on the creation and analysis of 3D terrain data to produce high-resolution thematic models. Through scientific analysis of geospatial information and patented sensors and processing technology, the Company provisions diverse, complementary, multi-source datasets to enable customers to seamlessly integrate geospatial intelligence into their workflows. Intermap’s 3D elevation data and software analytic capabilities enable global geospatial analysis through artificial intelligence and machine learning, providing customers with critical information to understand their terrain environment. By leveraging its proprietary archive of the world’s largest collection of multi-sensor global elevation data, the Company’s collection and processing capabilities provide multi-source 3D datasets and analytics at mission speed, enabling governments and companies to build and integrate geospatial foundation data with actionable insights. Applications for Intermap’s products and solutions include defense, aviation and UAV flight planning, flood and wildfire insurance, disaster mitigation, base mapping, environmental and renewable energy planning, telecommunications, engineering, critical infrastructure monitoring, hydrology, land management, oil and gas and transportation.

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