

GEOSPATIAL SERVICES & TECHNOLOGY

market landscape
q4 2018

*All securities transactions are executed by
7M Securities, LLC, member SIPC / FINRA.*

TABLE OF CONTENTS

3	Forward
5	Industry Overview
7	Top Players
8	Technology Vendors
11	Strategic Buyers
13	Current Market Data
17	Conferences
18	Industry Activity
20	Conclusion / Contact
21	Sources



forward

Overview

The geospatial services & technology market has undertaken a dramatic evolution - from a foundational cornerstone industry to a cutting edge frontier market. The geospatial market, one that originally catered to cartographers and engineers, as well as government and defense, has now found relevance in almost all industries. Zooming in on M&A activity in the geospatial market over the past two years, one can see that the market has evolved from map-making to as far as AI-enabled insurance claims backed by satellite imagery. Commercial users of geospatial data have found vast applications and use cases for static and dynamic location-referenced information. This shift is largely attributed to the technological advancements we've seen around data capture, processing, and analytics. Given the proliferation of technological advancements and geospatial data use cases, this report focuses on two broad categories to simplify the interpretation of this market - Geospatial Services & Technology.

1) Services

The collection of geospatial data, and the enablement of users in accessing and manipulating geographic data.

2) Technology (hardware & software)

Tools contributing to the geographic mapping and analysis of the Earth and human societies.

In This Report The Following Are Identified:

1. Top service providers in the space
2. Geospatial technology vendors
3. Strategic buyers
4. Notable M&A transactions
5. Trading Multiples
6. Top conferences to attend

Market Trends and Expectations

There has been an increasing demand for the integration of geospatial data with mainstream technologies and platforms. The widespread market adoption can largely be attributed to: Cross-platform integration, technology advancements, and partnerships. 7MA has kept a close eye on, and continues correspondence with, companies at the forefront of this cross-market integration. Firms such as PlacelQ, MapAnything, Eagle View, and Unacast, continue to be disruptive in establishing themselves and shaping the Geo-intelligence industry. The integration and adoption of geospatial solutions has also been enabled by the advancements in the industry's technology offerings. There are ongoing advancements in sensor technologies, the proliferation of satellites and Unmanned Aerial Vehicle ("UAV"), and the early advancements of converting aerial imagery and data into actionable insights. There has been an increasing adoption of proven outside technology such as cloud computing, big data, Business Intelligence (BI) tools, Internet of Thing (IoT) and Artificial Intelligence (AI); exemplified

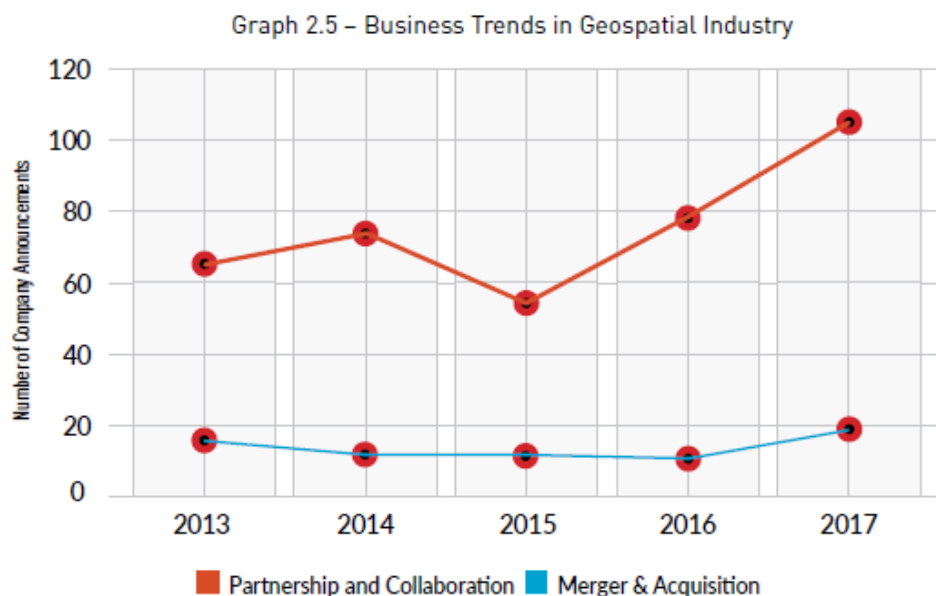
forward

by the rise of “smart cities” and autonomous vehicles. Given the vast amount of data and imagery being collected, a need was created for actionable insights to be drawn via data processing and analysis.

These industry initiatives create a downstream geospatial data ecosystem, consisting of data processing & manipulation, analytics, visualization, and value added reseller (VAR). There has been a growing demand for downstream data services and geospatial analytics solutions integrated with AI capabilities. The geospatial analytics market is projected to reach USD 86.32 Billion by 2023,

at a CAGR of 16.3% from 2018 to 2023 (Market & Markets). The space is becoming more specialized and competitive, with strategic buyers and financial sponsors paying premium multiples for companies that focus on analytics, visualization and have AI-enabled processes and solutions. The high demand for these advanced capabilities in integration has led to a gradual increase in M&A and Partnership activity over the last 5 years, with Partnerships intensifying considerably. This kind of activity is indicative of the geospatial industry moving closer to meeting user needs by offering end-to-end solutions for all industries.

Rory Julyan
7 Mile Advisors



Source: Geospatial Media Analysis

INDUSTRY OVERVIEW

Geospatial data has become far more digestible for businesses that previously didn't have access to, or knew how to actionably implement, information for its own strategic advantage. Data can now be gathered more efficiently, allowing content to be commoditized and distributed in ways that were previously impossible, especially under the same corporate roof. The result is an increased use of dynamic geospatial data, with companies competing to find the best uses for it. Finding your misplaced phone with an activation key is the tip of the iceberg, how about an activation key for finding the location of your next revenue stream? It appears that might be next — location-based intelligence.

At a consumer level, we've become accustomed to the conveniences our smartphones offer via online maps and GPS navigation; however, the global navigation satellite system (GNSS) capabilities of our phones are increasing at a rapid rate. With the enablement of location-based access to your phone, the apps on your phone come "alive", becoming highly dynamic with geographic-specific news alerts, regional recommendations, and dynamic calendar events. At the enterprise level, geospatial information is being implemented for decision-making in the fields of healthcare, transportation, business analytics, insurance, tourism and social infrastructure, to name a few.

Why is geospatial information gaining relevance in an increasing number of industries?



- Increased demand for big data
- A highly competitive business environment
- IT & digital advancements

These factors have created a snowball effect of competitiveness and advancement in the geospatial ecosystem. Technological innovation has enabled superior gathering of geospatial data in terms of accuracy and ability. Digital and cloud advancements have created a new normal for distribution of geospatial data. A competitive business environment has found new value and utility for the geospatial information. Early adopters of geospatial data implementation have used the opportunity of real-time data and cloud computing to gain a strategic advantage. Mapping, GIS and satellite imagery companies are being acquired to enable companies trying to gain a strategic advantage through:

- Location analytics
- Business intelligence
- Location-based marketing opportunities
- Mobility services
- User engagement
- Geoproductivity
- Location-based IOT

The highly competitive and disruptive world of IT & digital advancements such as cloud computing, Data-as-a-Service ("DaaS"), Building Information Modeling ("BIM"), virtual and augmented reality, and IoT have allowed the snowball effect of implementation to continue. These technological advancements have enabled the geospatial industry to move away from expensive and easily outdated hardware, to unique scanning software and easily accessible data.

INDUSTRY OVERVIEW

Geospatial Data Implementation Snapshot:

The continued implementation of geospatial data and improved offerings of businesses are not only beneficial at the company level, but enabling significant opportunities and conveniences for the general public. Some obvious companies might come to mind when thinking of the implementation of geospatial data: Uber and Airbnb. How about the Financial Times? Or Snapchat? Or Trip Advisor? The last three companies may come as a surprise, but are actively leveraging geospatial information. (To be further discuss on page 17 of this report.)

M&A, as well as strategic partnerships, are natural business strategies being used by companies to stay ahead and maintain relevance during this geospatial evolution. Companies willing to implement geospatial data into their business model can achieve a strategic advantage through vertical integration, access to unique assets, geographic scope and economies of scale.

M&A trends in this space have been focused more specifically around content, analytics, and distribution ability. Companies are being purchased for their unique abilities to gather geospatial data, allowing the acquirer to own the content. Other targets have been those companies with the ability to directly engage with customers via content accessibility, often enabled by the cloud.



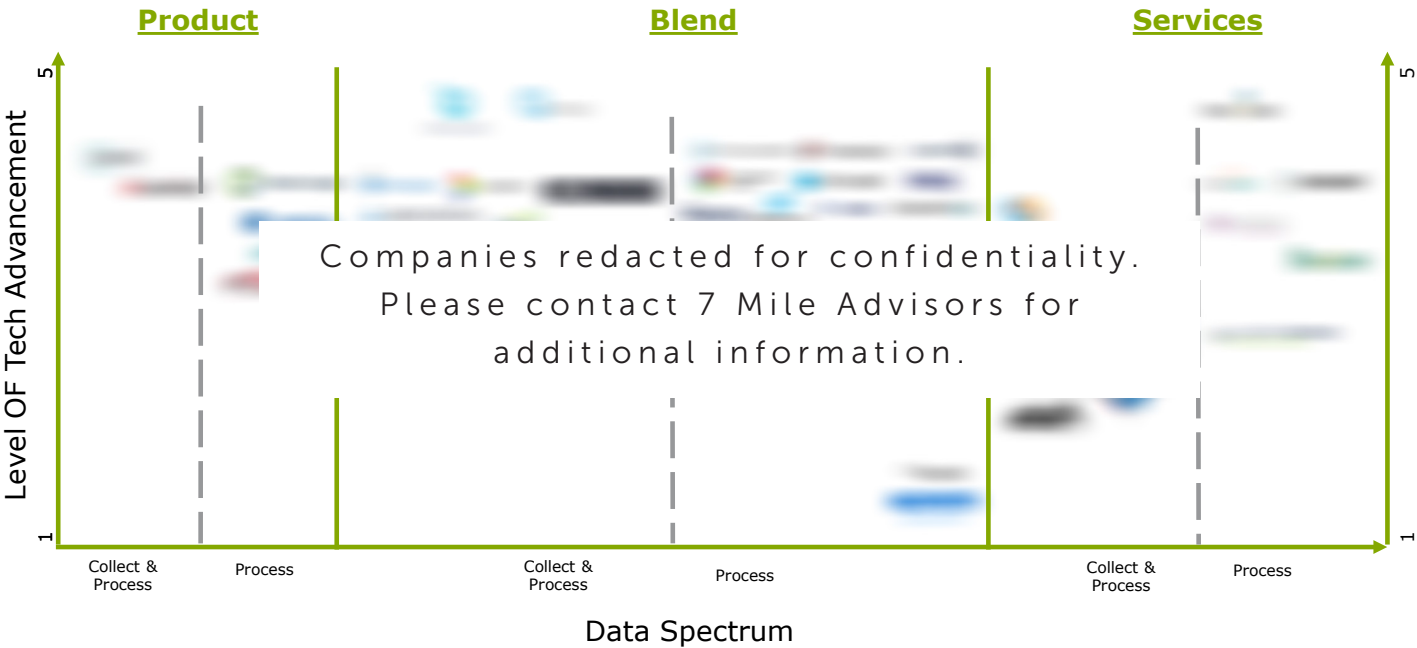
Source: Hexagon

Already established geospatial companies are creating partnerships for solution-driven output. Companies such as Hexagon Geospatial, Autodesk, ESRI and Trimble have recently led the way in partnerships, expressing interest in location-based intelligence, geoproductivity, business analytics and interface user experience. These larger strategic geospatial companies want to boost customer retention and broaden service offerings. Their strategic plan for achieving this is through the partnership, or acquisition of, content gatherers and those with the ability to adaptably distribute content.

TOP PLAYERS

7MA analyzed the broad geospatial market and identified leaders in their respective fields. This analysis was used to create a market “landscape” honing in on companies that are providing innovative geospatial technologies and services. The top product and service providers in this report are segmented by business model, level of technology advancement, and where they lie on the data spectrum.

- *Business Model:* Divided into 3 categories - Product, Services, and Blend. “Blend” is the business model that combines services with their product offering.
- *Tech Advancement:* This is the representation of a company’s use of technology for its geospatial operations. This ranking is from 1 – 5, with 1 being the use of basic technology and 5 being cutting edge technology and instruments. Another factor within the scale is the level of technology applied to more than one aspect of their business model.
- *Data Spectrum:* A representation of how companies either collect geospatial data, process it, or do both collection and processing.



TECHNOLOGY VENDORS

core geospatial technology vendors

Vendors solely focused on geospatial products and solutions around those products.



esri

ESRI offers a rich global ecosystem of GIS partners that build on, extend, and help implement the ArcGIS platform. Expertise include: custom apps & maps, enterprise GIS, data analysis, and field work automation.



hexagon geospatial

Hexagon Geospatial is a division of Hexagon AB, an IT solutions provider for the geospatial and industrial landscapes worldwide. The geospatial division integrates sensors, software, domain knowledge and customer workflows into intelligent information ecosystems.



google maps

Google Maps is a division of the Google Cloud Partner program. This platform has a 99% coverage of the world and is arguably the most popular geospatial platform. Expertise include: base map data, imagery, transit, and asset tracking.



trimble geospatial

Trimble Geospatial is a division of Trimble, a provider of positioning technologies and related application software; best known for the GPS technology. Expertise includes: infrastructure, geospatial, utilities, and transport.



cityworks (by Azteca)

Cityworks is a web GIS-centric enterprise asset management system to manage, track, analyze and score infrastructure assets. The partner program specializes in implementation and custom development.

building information modeling (BIM) technology vendors

Vendors providing a software product widely used as the premier product among geospatial experts for building maps and modeling physical assets and infrastructure.



autodesk

Autodesk is a worldwide design software and services company, and a leader in 3D design and engineering software. Their product, Revit, is regarded as a premier industry BIM product. and their partner program offers technology, service providers, and training.

TECHNOLOGY VENDORS

location intelligence technology vendors

Vendors acquiring or processing geospatial data in order to extract actionable insights for business use. The products often provide real time feedback and are popular for asset monitoring.



here technologies

HERE Technologies is a location intelligence platform with products and solutions specializing in: data science, auto fleet utilization and traffic, mapping, and urban movement.

CARTO

carto

CARTO is a location intelligence platform specializing in: data streams, spatial data science and analytics, cartography and web visualization, and app development.



pitney bowes

pitney bowes

Pitney Bowes is a location intelligence platform offered through their Digital Commerce Solutions. This platform offers location and business data services, as well as solutions around: GeoEnrichment, location analytics, and intelligent infrastructure management.



Bentley

bentley systems

Bentley Systems is a leading global provider of a broad range of software products and solutions for engineers, architects, geospatial professionals, and constructors. Bentley primarily has solutions for infrastructure asset lifecycle management.

TIBCO

tibco software

TIBCO provides infrastructure and business intelligence software worldwide and has the location analytics tool, Spotfire. Its core capabilities are: auto map-maping / multi-layer maps / GIS standards / GeoAnalytics / location services.

TECHNOLOGY VENDORS

other geospatial technology vendors

Vendors that are already well-established IT "strategics" that have release geospatial and location intelligence software products.



ibm

IBM Maximo Spatial Asset Management is a platform for asset and service managers. The platform is highly popular in the utilities space. Specialties include: assets, location intelligence, work order tracking, and service requests.



oracle

Oracle Spatial & Graph includes high performance, enterprise-scale, commercial spatial and graph database and analytics for Oracle Database. Features include: business intelligence, large scale GIS, and location services applications.



sap

SAP HANA Spatial Services is a platform to build custom spatially-aware business applications with optimized industry solutions. SAP provides a start and professional package, with specialties including: lie spatial intelligence, location-aware business apps, and existing content and industry models.



salesforce

Salesforce is the most popular customer relationship manager ("CRM") on the market, with vast industry application. Within their well established App Exchange, Salesforce has a Geolocation category that caters mostly to sales teams, as well as location intelligence for physical asset management.

STRATEGIC BUYERS



pitney bowes

pitney bowes inc. (NYSE:PBI)

Offers information management, location intelligence and business data services through its Digital Commerce Solutions. The companies most relevant geospatial offerings are: GeoEnrichment // Location analytics // Intelligent infrastructure management. They have done 5 acquisition in the last 3 year, including Maponics.



HEXAGON
GEOSPATIAL

hexagon ab (OM:HEXA B)

Is a premier provider of IT solutions for geospatial and industrial landscapes worldwide. The Geospatial division integrates sensors, software, domain knowledge and customer workflows into intelligent information ecosystems. The company has been the most acquisitive strategic, doing 15 deals in the last 3 years, including Bricsys, AutonomouStuff, AGTEK Development, and Luciad.



AUTODESK

autodesk, inc. (NYSE:ADSK)

BDO, the seventh largest accounting firm. Operates as a worldwide design software and services company, and leader in 3D design and engineering software. The company offers AutoCAD, the market leader for BIM, and trusted modeling and drafting software for surveyors, engineers, and designers. The company has also been highly acquisitive with 7 acquisitions in the last 4 years.



Trimble

trimble inc. (NasdaqGS:TRMB)

Is a leader in providing technology solutions for field mobile workers to enhance or transform their work processes. Trimble Geospatial is a division of Trimble, a provider of positioning technologies and related application software. Best known for the GPS technology. Trimble has done 13 deals in the last 2 years, including Viepoint, e-Builder, Innovative Software Engineering LLC, and Network Mapping Ltd.



Bentley

bentley systems, inc.

Bentley is a leading global provider of a broad range of software products and solutions to engineers, architects, geospatial professionals, and constructors. Bentley primarily has solutions for infrastructure asset lifecycle management, and is a well established in the location intelligence market. They have done 8 acquisitions in the last 3 years, including Agency9 AB and Synchro Software.

STRATEGIC BUYERS



eagle view technologies

Provides aerial imagery, data analytics, and GIS solutions for assessment, public safety, emergency response, and visualization needs. Eagle View is also a portfolio company of Vista Equity Partners, and has acquired OmniEarth and Spookfish Limited.



here

Develops open location platform technologies that enable people, enterprises, and cities to harness the power of location and create innovative solutions. The company has done 4 deals (2 investments & 2 acquisitions) in the last 2 years, including Micello, Inc.

CURRENT MARKET DATA

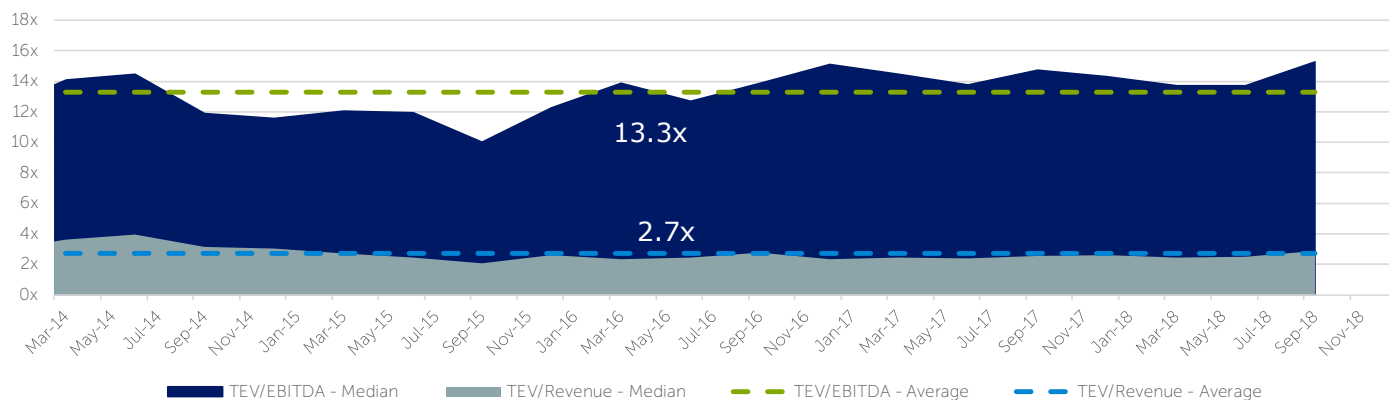
To benchmark financial performance and multiples in this sector, 7MA conducted a public basket comparison showing LTM financial performance for location intelligence companies. The historical chart depicts TEV / EBITDA and TEV / REV multiples in this sector. On the following page, 7MA compiled a list of related transactions in this sector.

location intelligence

Company	TEV \$m	LTM Rev \$m	Rev Growth YoY	GP %	EBITDA %	TEV / Rev X	TEV / EBITDA X	# FTEs	Rev / FTE \$k
Ubisense Group Plc	62	33	-11%	41%	-13%	1.9	0.0	138	241
Inseego Corp.	389	193	-15%	35%	5%	2.0	43.9	927	208
TomTom N.V.	2,000	1,001	-9%	68%	19%	2.0	10.7	4,825	207
NavInfo Co., Ltd.	2,831	343	27%	77%	14%	8.3	57.2	4,762	72
Pitney Bowes Inc.	4,046	3,918	27%	46%	17%	1.0	6.2	14,700	267
Garmin Ltd.	11,717	3,278	6%	59%	25%	3.6	14.3	12,300	267
Trimble Inc.	11,663	3,030	20%	57%	17%	3.8	21.1	9,523	318
QUALCOMM Incorporated	75,969	22,732	2%	57%	30%	3.3	11.4	35,400	642
Average	13,584	4,316	6%	55%	14%	3.3	20.6	10,322	278
Median	3,438	2,016	4%	57%	17%	2.7	12.9	7,174	254

share price as of 03Dec18

- Current LTM revenue growth rates are slightly higher than historical growth rates, demonstrating market momentum is steadily increasing. Gross margins and EBITDA margins of LTM are also higher than the preceding 3 years, demonstrating business model maturation and increased operating efficiencies.



source: capitaliq

CURRENT MARKET DATA

location intelligence

Date	Target	Buyer / Investor	Total Transaction Value	Target Revenue	TEV / Revenue
12.11.18	Immersive Wisdom Inc.	In-Q-Tel, Inc.			
12.10.18	NavVis GmbH	BayBG; Target Partners GmbH; Kozo Keikaku Eng.; MIG Verwaltungs AG; Digitalplus GmbH	35.50		
11.27.18	The TerrAlign Group, Inc.	MapAnything, Inc.			
11.26.18	Location Sciences Group	-	0.24	0.83	
11.13.18	Business Operations of RepoRoute	Location Services, LLC			
11.12.18	Geosoft Inc.	Sequent Limited			
11.6.18	What3Words Ltd.	Sony Innovation Fund			
11.6.18	Mexia Interactive Inc.	Societe Internationale de Telecommunications Aeronautiques			
11.5.18	Navmatica Middle East	microdrones GmbH			
11.2.18	Intersec SA	Innovacom Gestion; Omnes Capital S.A.S; Turenne Capital Partenaires; CM-CIC Innovation; Highland Capital Europe	8.00		
10.26.18	AdUX SA	Azerion	1.51	38.36	0.1x
10.22.18	Vix Verify Global Pty Ltd	GB Group Plc.	27.14	15.52	1.7x
10.16.18	Intra Position Ltd.	Tara Mgmt. Pvt. Ltd.; Champel Capital	1.50		
10.1.18	IndoorVu, Inc.	-			
9.27.18	OmniSci, Inc.	New Enterprise Ass.; NVIDIA, In-Q-Tel; Tiger Global Mgmt.; Vanedge Capital, Verizon Ventures	55.00		
9.25.18	Movista, LLC	Level Equity Mgmt.	12.00		
9.18.18	Forecast 5 Analytics	Riverwood Capital LLC			
9.6.18	NAVADS B.V.	uberfall GmbH			
6.30.18	SMS Passcode A/S	Entrust Datacard Corp.			
6.16.18	AdQuick Inc.	Initialized Capital Mgmt.			
6.3.18	StreetLight Data, Inc.	Osage Partners; ENGIE New Ventures; Deutsche Telekom Capital; Bowery Capital; Notation Capital			
		Glen Eagles Acquisitions			

source: capitaliq

CURRENT MARKET DATA

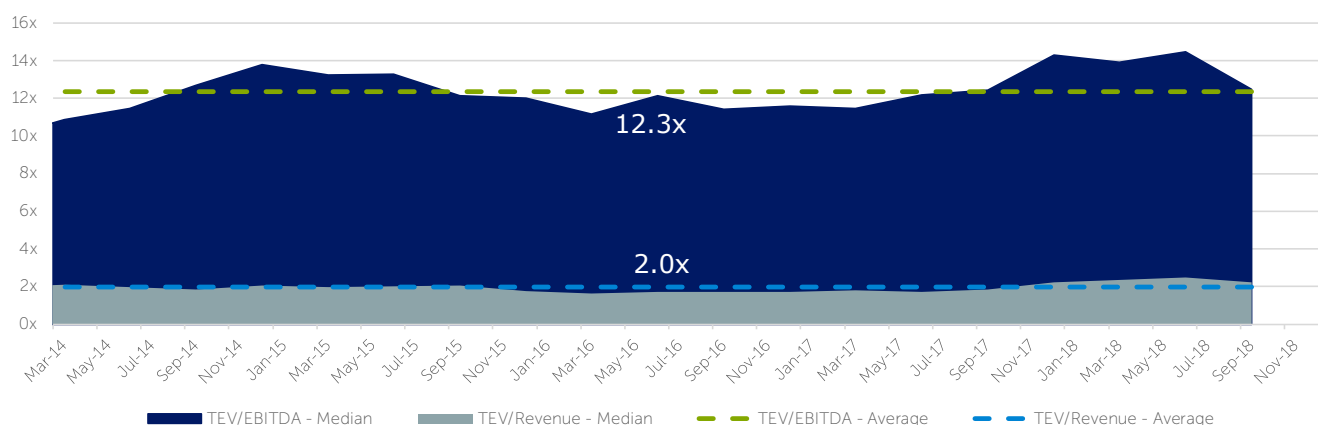
To more closely review the financial performance and multiples in this sector, 7MA conducted a public basket comparison showing LTM financial performance for Geospatial Services & Technology. The historical chart depicts TEV / EBITDA and TEV / REV multiples to more easily compare trading multiples in this sector. On the following page, 7MA compiled a list of related transactions in this sector.

geospatial services & technology

Company	TEV \$m	LTM Rev \$m	Rev Growth YoY	GP %	EBITDA %	TEV / Rev X	TEV / EBITDA X	# FTEs	Rev / FTE \$k
Genesys International Corporation Limited	67	18	80%	48%	33%	4.1	12.3	-	NA
Asia Air Survey Co., Ltd.	89	217	3%	24%	7%	0.4	5.7	-	NA
Information Services Corporation	201	86	22%	81%	24%	2.4	10.1	357	242
Pasco Corporation	281	450	2%	24%	9%	0.6	6.7	2,728	165
The KeyW Holding Corporation	749	507	32%	26%	8%	1.5	17.6	1,949	260
Cyient Limited	813	594	16%	34%	13%	1.3	10.9	14,762	40
Fugro N.V.	1,633	1,774	-8%	23%	8%	0.9	11.0	9,575	185
Maxar Technologies Ltd.	4,077	2,190	57%	30%	26%	1.9	7.3	6,400	342
CoreLogic, Inc.	4,926	1,839	-2%	49%	23%	2.7	11.8	5,900	312
Hexagon AB (publ)	21,013	4,267	10%	62%	31%	5.0	16.4	18,315	233
Average	3,385	1,194	21%	40%	18%	2.1	11.0	5,999	222
Median	781	551	13%	32%	18%	1.7	10.9	4,314	238

share price as of 03Dec18

Current LTM revenue growth rates are slightly higher than historical growth rates, demonstrating market momentum is steadily increasing. Gross margins and EBITDA margins of LTM are also higher than the preceding 3 years, demonstrating business model maturation and increased operating efficiencies.



source: capitaliq

CURRENT MARKET DATA

geospatial services & technology

Date	Target	Buyer / Investor	Total Transaction Value	Target Revenue	TEV / Revenue
12.13.18	TellusLabs, Inc.	Indigo Ag, Inc.			
12.10.18	C4D Intel PTY Ltd.	Terra Drone Corp.			
12.7.18	Precision Geomatics	Opti-cal Survey Equipment			
12.3.18	Surveying and Mapping Consultants	Dawood Engineering, Inc.			
11.29.18	IT Nexus	Scantron Corporation			
11.22.18	Welaptega Marine LT.d	Ashtead Technology			
11.20.18	InfoGeographics	Avineon, Inc			
11.20.18	Sevendof AS	-	1.17		
11.19.18	AEye, Inc.	Kleiner Perkins Caufield & Byers; Intel Capital; Airvus Group Ventures; Tyche Group; Investment Arm; Taiwania Capital Mgmt Location Services	40.00		
11.13.18	Bus. Ops of RepoRoute	Location Services, LLC			
11.12.18	Geosoft Inc	Seequent Ltd.			
11.6.18	What3Words Ltd.	Sony Innovation Fund			
11.5.18	Emesent Pty Ltd	Main Seq. Ventures; CSIRO	2.52		
11.1.18	DeepMap, Inc.	Generation Investment			
10.26.18	WorldView Solutions	GeoDecisions, Inc.			
10.23.18	Bricsys NV	Hexagon AB		14.39	
10.19.18	Harmen & Associates	Fremont-Wright LLC			
10.17.18	Quanergy Systems	-	2.01		
10.15.18	Agency9 AB	Bentley Systems			
10.12.18	L3 Technologies	Harris Corp.	19,722.95	10,047.00	1.9x
10.12.18	FlyGuys Inc.	-			
10.2.18	The Sky Guys, Ltd.	-	8.59		
10.1.18	IndoorVu, Inc.	-			
9.28.18	SLAMcore Ltd.	Amadeus Cap.; MMG; Octopus; SPARX; irai Creation, Toyota AI Ventures	4.96		
9.24.18	Geoflex SARL	Demeter Partners	1.18		
9.24.18	Sense Photonics	-			

source: [capitaliq](#)

CONFERENCES



| CARTO Locations

Description: A gathering of innovators, practitioners, and thought leaders from the global geospatial community to discuss how location data is disrupting business, governments, and society.

Date: May **Location:** New York City

| Esri GeoConx

Description: One of the industry-leading events for the electric, gas, and telecommunications community.

Date: November **Location:** Dallas, TX

| GeoBuzz

Description: A two-day conference of IT and geospatial industry stalwarts addressing a broad array of issues impacting businesses.

Date: January **Location:** San Francisco, CA

| Locate

Description: An event hosted by Mapbox, to celebrate and explore the connectedness of the world around us.

Date: May **Location:** San Francisco, CA

| Real World Talks

Description: Presented by Unacast, the event pulls together the leaders of a diverse location data industry.

Date: September **Location:** New York City

| GEOINT Symposium

Description: Hosted by the U.S. Geospatial Intelligence Foundation (USGIF), it is the preeminent event of the year for defense and intelligence.

Date: July **Location:** San Antonio, TX

| Esri Partner Conference

Description: A gathering of Esri partners, distributors, and experts.

Date: March **Location:** Palm Springs, CA

| GEO Business

Description: The event is designed for everyone involved in the gathering, storing, processing and delivery of geospatial information.

Date: May **Location:** London, U.K.

| Place Conference

Description: A unique one-day event on location intelligence, off line analytics, and proximity marketing.

Date: September **Location:** New York City

| Smart Cities Week

Description: This event attracts city leaders, technologists, and innovators who are at the forefront of the smart city movement.

Date: May **Location:** Washington, DC

INDUSTRY ACTIVITY

The geospatial market has experienced some significant activity over the last 3 years drawing attention to notable acquisitions, partnerships, and capital raises. 7MA has kept a close eye on, and continues correspondence with, companies such as PlacelQ, MapAnything, Eagle View, and Unacast, as they continue to be disruptive in establishing themselves and shaping the location intelligence market.

Below are some transactions we believe to have had significant impact on the geospatial market:

1. Trimble Inc. (NasdaqGS:TRMB) : Known for their hardware products, Trimble has had an active 2018. The company partnered with 3DR in launching a new ground control app for UAV's, and acquired eBuilder & Viewpoint, establishing themselves in the construction software space.
2. Snap Inc. (NYSE:SNAP) : Better known as "Snapchat", a popular short video and image platform, Snap Inc. acquired Placed Inc. in 2017. Placed is a provider of location-driven insights and mobile advertising intelligence.
3. Esri : This year Esri acquired ClearTerra to expand location-based support for unstructured data. Esri will add the ability to geo-enrich that unstructured data for artificial intelligence with a GIS.
4. Qlik Technologies : In 2017, Qlik acquired Idev.io, a location data firm, to bolster its geospatial capabilities.
5. TripAdvisor, Inc. (NasdaqGS:TRIP) : In 2016 TripAdvisor, a travel advice website, acquired Citymaps, a social mapping platform.
6. Uber : In 2015 Uber, the most famous ridesharing mobile application, acquired deCarta, an independent mapping and spatial analysis software company.
7. The Financial Times: In 2017 The Financial Times acquired GIS Planning to bolster its business intelligence and marketing ability.
8. Woolpert: A prominent architecture, engineering, and geospatial firm completed a minority recapitalization with Long Point Capital. 7MA has been working alongside both firms as the exclusive buy-side advisor, as Woolpert expands its geospatial offerings.
9. Eagle View Technologies: A Vista Equity Partners portfolio company, and leader in the geospatial property solutions space, acquired Spookfish, an Australian geospatial imagery firm.

INDUSTRY ACTIVITY

Below are some notable rounds of funding that have put geospatial companies on the “map”:

1. MapAnything: In 2018, MapAnything, a geo-productivity software solutions provider raised a Series C round of \$42m, with investors including General Motors Ventures and Salesforce. The firm has since made an acquisition.
2. PrecisionHawk: In 2018, PrecisionHawk, a provider of drones, sensors, and related software products raised a \$75m round of funding and has since made 2 acquisitions.
3. Mapbox : In 2017 Mapbox, a custom mobile and web mapping platform, raised a \$164m round of funding and has since made 2 acquisitions.
4. Orbital Insight: In 2017 Orbital Insight developed an artificial intelligence based geoanalytics platform and raised a \$50m round of funding, and has since done 1 acquisition.
5. 3D Robotics : A leader in the drone space, 3D Robotics raised a \$53m round of funding in 2017, bringing the company’s total amount raised to \$152m.

CONCLUSION

This report covers the high-level aspects of the middle-market M&A landscape in the geospatial services and technology space, and offers a birds-eye view for those developing a thesis around corporate strategy and market segmentation. M&A trends and valuations indicate overall geospatial market momentum, while Partnerships (inter-market & intra-market) on the rise indicate market maturation and efforts for offering end-to-end solutions for all industries. While the majority of investment activity is taking place in the earlier capital provision stages (seed & venture), there is still significant activity at the larger “strategics” level as well.

7MA expects to see an increased flow of capital and investment interest from the later stage capital providers (Private equity & later

stage growth funding) as the market continues to mature. While there will always be a need for innovative means of geospatial data collection and related technologies, the premium valuations and demand will be steered toward those companies that offer high tech-enabled processes to data processing and analytic capabilities.

With the powerful trends and funding behind “smart cities”, IoT, and Big Data visualization, we expect to see geospatially-referenced information as an increasing factor in our everyday decision making. At 7MA, we look forward to further discussing these trends and providing strategic advisory for your business.

CONTACT



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SOURCES

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