

ASX RELEASE

ENTERPRISE SALES UPDATE & FIRST LAW ENFORCEMENT SALES

Real-time software company Vection Technologies Ltd (**ASX:VR1**)(**Vection Technologies, Vection** or the **Company**) is pleased to provide an update on its enterprise sales and Total Contract Value (TCV) metric as of 6 August 2021.

Highlights:

- **Vection has added ~\$2.2M in TCV for FY22 with expanding adoption across multiple verticals/industries**
- **Enterprise Sales TCV for FY22 updated to ~\$4M**
- **Organic sales and acquisitions impact deliver ~122% in August TCV growth (compared to July-21)**
- **Vection strategically positioned to leverage the digital transformation trend for continued growth across its core XR technology suite**

Overview:

Vection Technologies has added an additional ~\$2.2M in FY22 TCV across diverse verticals and predominantly within the Defence, Military & Law Enforcement, Sports & Betting, Media & Communication and Healthcare & Pharma sectors.

Key solutions and services offered, and in development, include XR products subscriptions & recurring maintenance fees, innovative solutions for law enforcement to support investigative activities for civil and military dual use, integrated hardware and software solutions for Covid19 safety and integrated AI applications.

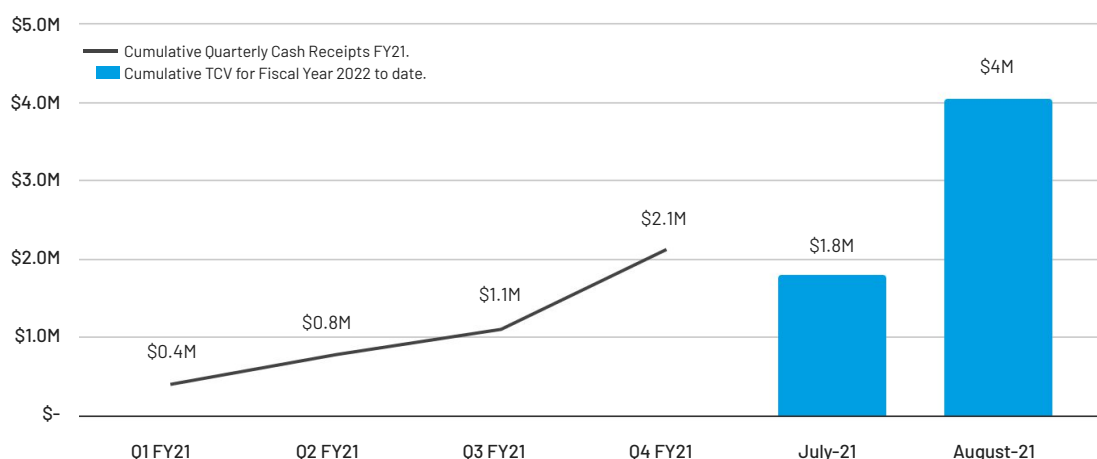


Figure 1: Cumulative Quarterly Cash Receipts FY21 and Cumulative Monthly TCV Metric for Fiscal Year 2022 to date.



3D


VIRTUAL
REALITY

AUGMENTED
REALITY

INDUSTRIAL
IoT


CAD

Asia Pacific

Address: 642 Newcastle Street,
Leederville WA 6007
Phone: +618 6380 2555

Europe

Address: Via Isonzo 61
40033 Casalecchio di Reno (BO),
Italy

North America

Address: 785 Market Street, #600
San Francisco CA 94103
USA

Media Enquiries

AUpress@vection.com.au
EUpress@vection.com.au

While the increase in individual sales to customers in these sectors was not individually material, the combined TCV at 6 August 2021 was, bringing the total for FY22 at ~\$4M, less than 2 months in the current fiscal year, expected to complete with varying dates between 1 and 6 months, in addition to subscription and maintenance packages to be invoiced during the current fiscal year with varying payment terms. The Company notes that quarterly cash receipts may vary depending on the solution and/or service provided to the end customer, and any individually material contract award will be separately announced to the market as applicable.

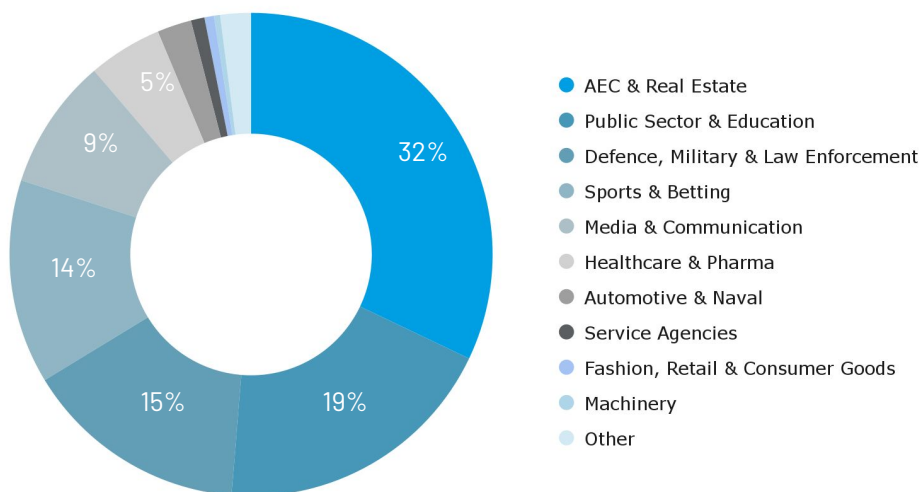


Figure 2: Fiscal Year 2022 TCV by Vertical/Sector (to date).

Strong strategic commercial activities during the current calendar year, have resulted in increased sales opportunities for the Company to vertically deploy its integrated XR, AI and IoT technology suite, diversifying Vection's core solution offerings within a multitude of industrial sectors/verticals.

The Company looks forward to updating the market on further TCV developments as they materialise.

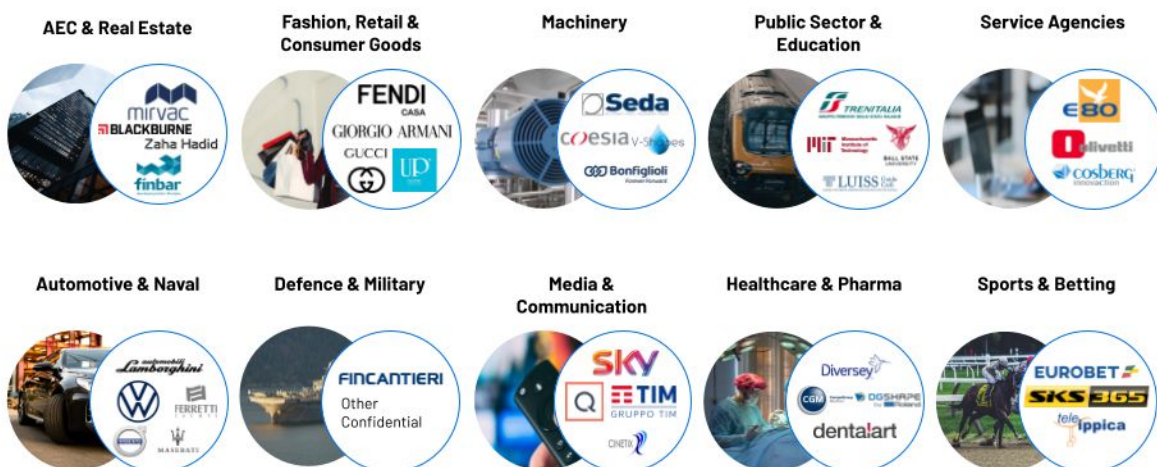


Figure 3: Customer Portfolio (selection)

Vection Technologies Ltd (ASX:VR1) ACN: 614 814 041



3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

Investor Relations Contact Details:

Gianmarco Biagi - Managing Director (Europe Based)

Email: gianmarco.biagi@vection.com.au

Phone: +39 051 0142248

Gianmarco Orgnoni - Director and COO (Australia Based)

Email: gianmarco.orgnoni@vection.com.au

Phone: +61 8 6380 2555

About Vection Technologies:

Vection Technologies Ltd (ASX:VR1) is a multinational software company that focuses on real-time technologies for industrial companies' digital transformation.

Through a combination of our 3D, Virtual Reality, Augmented Reality, Industrial IoT, AI, ICT and CAD solutions, Vection Technologies helps companies and organisations to innovate, collaborate and create value.

For more information please visit the Company's websites:

vection.com.au

mindeskvr.com

blankcanvas.studio

jmcgroup.it

ASX release authorised by the Board of Directors of Vection Technologies Ltd. All values included in this release are unaudited and in AUD currency with exchange rate at 6 August 2021 of AUD/EUR equal to 0.6250 and AUD/USD equal to 0.7391 (Source: Reserve Bank of Australia).



3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

Vection Technologies Ltd (ASX:VR1) ACN: 614 814 041

Asia Pacific

Address: 642 Newcastle Street,
Leederville WA 6007
Phone: +618 6380 2555

Europe

Address: Via Isonzo 61
40033 Casalecchio di Reno (BO),
Italy

North America

Address: 785 Market Street, #600
San Francisco CA 94103
USA

Media Enquiries

AUpres@vection.com.au
EUpres@vection.com.au