

## ASX RELEASE

# ENTERPRISE SALES & TCV UPDATE

Real-time software company Vection Technologies Ltd (**ASX:VR1**)(**Vection Technologies, Vection** or the **Company**) is pleased to update the market on its enterprise sales activity and FY22 Total Contract Value (TCV) as of 9 November 2021.

### Highlights:

- **Strong growth across the Defence, Military & Law Enforcement and AEC & Real Estate sectors delivers strong FY22 TCV growth to ~\$8M**
- **FY22 TCV up by 58% compared to Q1 FY22 TCV level**
- **Vection's XR integrated technology suite strategically positioned to drive enterprises' digital transformation further accelerated by the recent "metaverse" trends**

### TCV Growth:

During October 2021, and since the last reported FY22 TCV (Total Contract Value), Vection has continued its growth momentum within the Defence, Military & Law Enforcement and AEC & Real Estate sectors delivering a 58% increase in TCV value compared to the September quarter. FY22 TCV stands at ~\$8M with a strong pipeline of opportunities further underpinning the Company's FY22 outlook across all verticals/industry segments.

The strong TCV growth was predominantly driven by the adoption of the Company's AI integrated solutions via its growing partner channel targeting the Defence, Military & Law Enforcement industry segment in the Middle East.

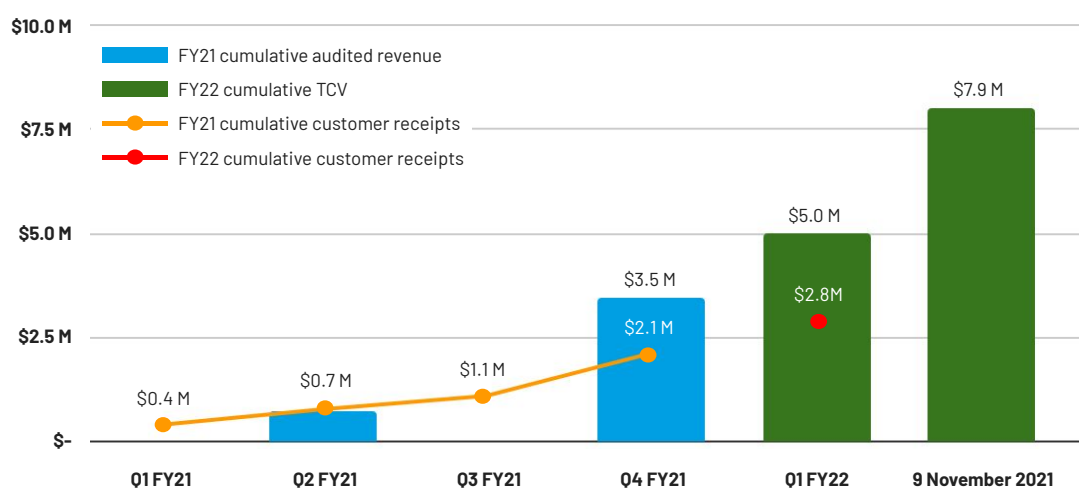


Figure 1: FY21 and FY22 Cumulative customer receipts, revenue and TCV



3D


VIRTUAL  
REALITY

AUGMENTED  
REALITY

INDUSTRIAL  
IoT


CAD

The individual sales composing the FY22 TCV are expected to complete with varying dates by the end of December 2021, in addition to subscription and maintenance packages to be invoiced during the current fiscal year with varying dates and 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.

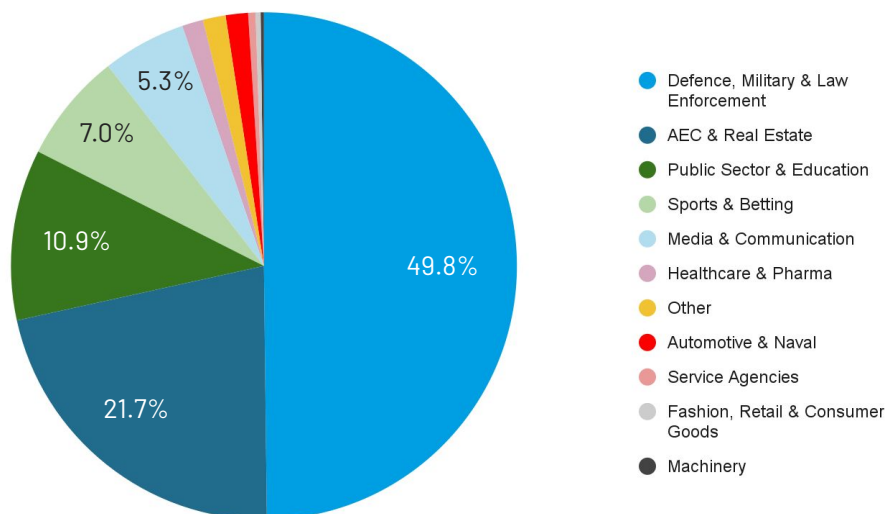


Figure 2: Fiscal Year 2022 TCV by Vertical/Sector (to date).

A strong pipeline of opportunities further underpins the Company's FY22 outlook across its integrated XR, AI and IoT technology suite across diverse industrial sectors/verticals as companies globally accelerate their interest in the "metaverse" trends.

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



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#### Investor Relations Contact Details:

Gianmarco Biagi – Managing Director (Europe Based)

Email: [gianmarco.biagi@vection.com.au](mailto:gianmarco.biagi@vection.com.au)

Phone: +39 051 0142248

Gianmarco Orgnoni – Director and COO (Australia Based)

Email: [gianmarco.ornoni@vection.com.au](mailto:gianmarco.ornoni@vection.com.au)

Phone: +61 8 6380 7446

#### 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 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](http://vection.com.au)

[mindeskvr.com](http://mindeskvr.com)

[blankcanvas.studio](http://blankcanvas.studio)

[imcgroup.it](http://imcgroup.it)

ASX release authorised by the Board of Directors of Vection Technologies Ltd.



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#### Asia Pacific

Address: Level 4, Building C, Garden  
Office Park, 355 Scarborough Beach  
Road, Osborne Park WA 6017  
Phone: +61 8 6380 7446

#### 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