

**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 17 November 2021.

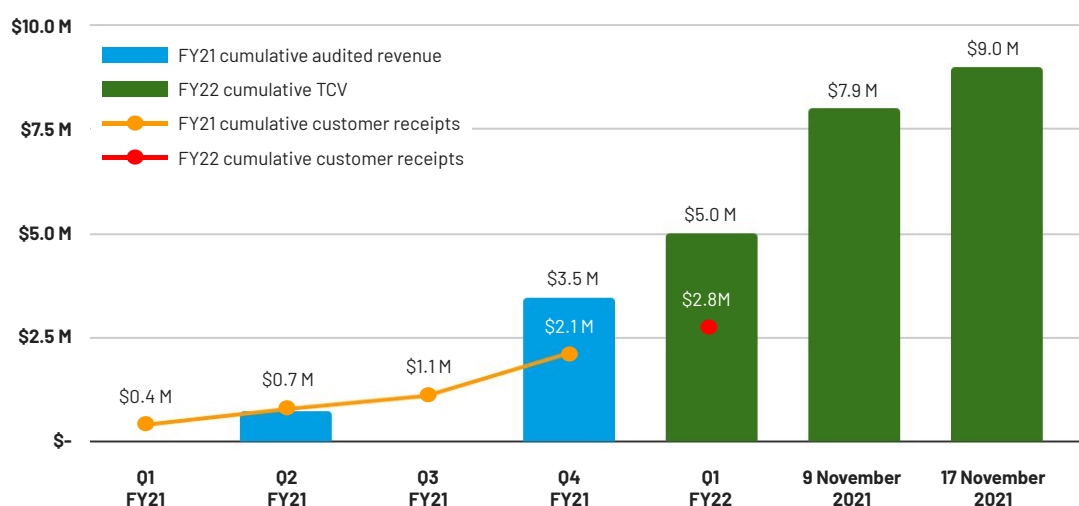
**Highlights:**

- **Further uplift in TCV run-rate for FY22, currently standing at ~\$9M, supported by further suite adoption in the Media & Communications sector**
- **FY22 TCV up by 80% compared to Q1 FY22 TCV level**
- **Strong continued growth opportunities across strategic verticals in the coming months, underpinned by the "Metaverse" trend**
- **~\$1M Options exercise brings cash at bank to ~\$7.8M to further accelerate global growth and M&A strategy (based on Q1 Cash at bank)**

**TCV Growth:**

Since the last reported FY22 TCV (Total Contract Value), Vection has continued its growth momentum within diverse market segments/verticals, delivering a 80% increase in TCV value compared to the September quarter. FY22 TCV stands at ~\$9M with a strong pipeline of opportunities further underpinning the Company's FY22 outlook across multiple verticals/industry segments.

The addition to the TCV metric was predominantly attributable to adoption of solutions suite in the Media & Communications sector.



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



3D


VIRTUAL  
REALITY

AUGMENTED  
REALITY

INDUSTRIAL  
IoT


CAD

Individual sales composing the FY22 TCV are expected to complete with varying dates by the end of March 2022, in addition to subscription and maintenance packages to be invoiced during the current fiscal year with varying dates and payment terms.

As with previous Enterprise Sales & TCV updates, 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.

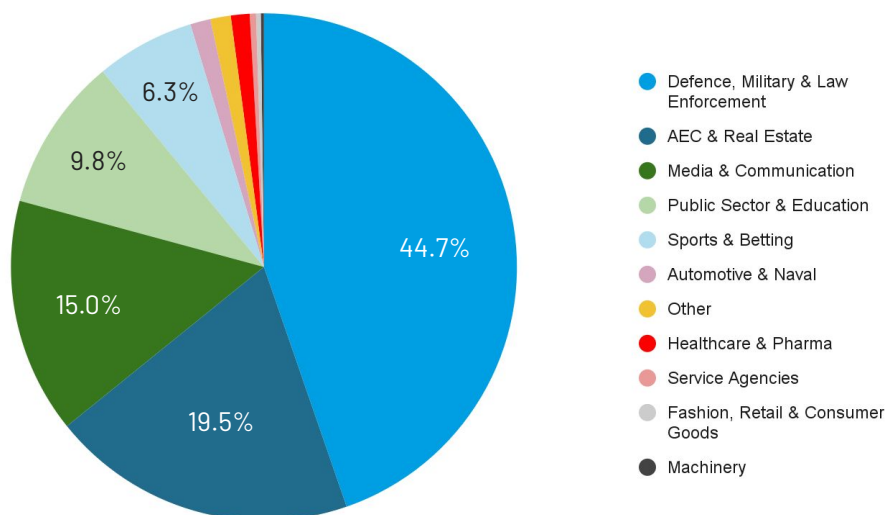


Figure 2: Fiscal Year 2022 TCV by Vertical/Sector (to date).

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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The Company notes that 8,493,548 unlisted options have been exercised for a consideration of \$951,277.40, bringing total cash at bank to ~\$7.8M (based on first quarter cash at bank value). This increase in funds is considered strategic for the Company to significantly accelerate its global growth and M&A strategy.

ENDS

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#### 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)

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

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



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