

ASX RELEASE

AEC & REAL ESTATE ENTERPRISE SALES UPDATE

Real-time software company Vection Technologies Ltd (**ASX:VR1**) (**Vection Technologies, Vection** or the **Company**) is pleased to provide an update on its Architecture, Engineering & Construction (**AEC**) & Real Estate enterprise sales as of 23 July 2021.

Highlights:

- **Vection AEC & Real Estate secures ~\$1.3M in Total Contract Value (TCV) for the first half of FY22**
- **Division launched in April 2021, towards a transformative XR software suite for architectural firms and property developers**
- **Division strategically positioned for the Q1 FY22 launch of Mindesk's integration with Autodesk Revit**
- **Autodesk Revit is the major player in the BIM market with a market coverage of about 70% and ~11m AEC users**

Overview:

Vection Technologies' AEC & Real Estate Division has commenced FY22 strongly, with ~\$1.3M in Total Contract Value (TCV) secured for the first half of FY22, in addition to a significant pipeline across various product and service streams.

The AEC & Real Estate Division was established in April 2021 via the acquisition of Blank Canvas. The vision was to evolve the studio's industry leading architectural visualisation offering beyond traditional 3D rendering services into transformative XR products and experiences (ASX:15 April 2021). This transition is already underway, underpinned by positive early feedback from property developers and architectural firms.

Positive market conditions and increased interest in ArchViz technologies and services has positively impacted the global outlook for this division across APAC, EMEA and AMER, strategically positioned for the Q1 FY22 launch of Mindesk's integration with Autodesk Revit, the major player in the BIM market, with a market coverage of about 70% and ~11m AEC users. (ASX:11 July 2021).

Key products and services currently offered, and in development, include 3D architectural visualisation imagery and animations, web/cloud solutions and on-premise, cloud and smartphone based virtual reality solutions.



3D



VIRTUAL REALITY



AUGMENTED REALITY



INDUSTRIAL IoT



CAD

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While the increase in individual sales to customers in the AEC & Real Estate sector was not individually material, the combined TCV at 23 July 2021 was, bringing the total for FY22 at ~\$1.3M, expected to complete with varying dates between 1 and 6 months. 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.

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

Paul Clayton, Director of Vection's AEC & Real Estate Division and General Manager of Blank Canvas, stated: "We're seeing exceptional demand for our core visualisation service offering as confidence returns to the market, despite the ongoing challenges COVID-19 presents. Increased competition has also created significant interest in our emerging VR capabilities, with several pilot projects now underway."

Clayton also noted the Division's intent to pursue alternative revenue streams unpinned by new products.

"We believe our VR solutions have the potential to deliver a significant increase in marketing and sales ROI for our developer clients, and we're actively exploring new revenue models that reflect the value we can create."

Gianmarco Biagi, Managing Director of Vection Technologies, stated "These early growth signs within the AEC & Real Estate division represent a strong success indicator of our Vertical Strategy, where we aim to bring to market a global transformative XR software suite for a multitude of industries, supported by unparalleled industry knowledge."

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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 our 3D, Virtual Reality, Augmented Reality, Industrial IoT 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

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



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