

ASX RELEASE

ENTERPRISE SALES UPDATE AND FIRST HEALTHCARE & PHARMA 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 as of 26 July 2021.

Highlights:

- **Enterprise Sales TCV for FY22 updated to ~\$1.8M**
- **Vection has added ~\$0.5M in TCV for FY22, among the Healthcare & Pharma and Public Sector & Education sectors**
- **Clients include biopharmaceutical company Swedish Orphan Biovitrum (SOBI), Trenitalia, MUNER and the New York Institute of Technology (NYIT)**
- **Strong pipeline of opportunities in the Healthcare & Pharma sector with companies including Cochlear Italia Srl, Postbiotica Srl, Bios Line Holding Srl, Damor Spa, Harmonium Pharma and Università degli Studi di Pavia, among others**
- **Healthcare & Pharma Division launched in March 2021 to leverage the digital transformation trend in the healthcare, pharmaceutical, biotechnological, medical devices and nutraceutical market segments**

Overview:

Vection Technologies has added an additional ~\$0.5M in FY22 TCV within the **Healthcare & Pharma** and **Public Sector & Education** sectors.

Clients include Swedish Orphan Biovitrum (SOBI), an international biopharmaceutical company dedicated to treatments in the areas of haematology, immunology, rare diseases, and Covid-19 drugs, Trenitalia, the primary train operator in Italy, the Motorvehicle University of Emilia-Romagna (MUNER) and the New York Institute of Technology (NYIT).

Key solutions and services offered, and in development, include digital learning tools that leverage virtual reality technologies to accelerate and reinforce students' learning process related to STEM subjects, and the Trainer Creator, FrameS and Mindesk products.

While the increase in individual sales to customers in the **Healthcare & Pharma** and **Public Sector & Education** sectors, was not individually material, the combined TCV at 27 July 2021 was, bringing the total for FY22 at ~\$1.8M, 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.



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Vection Healthcare & Pharma Overview:

Since its inception in late March 2021, the Healthcare & Pharma Division has been increasingly growing its sales pipeline, also receiving formal non-binding expressions of interest to evaluate and purchase AR, VR and AI technologies for life sciences and immersive experiential training solutions from companies including Cochlear Italia Srl, Polifarma S.p.A., Postbiotica Srl, Bios Line Holding Srl, Damor Spa (farmaceutici), Harmonium Pharma and Università degli Studi di Pavia, among others.

Vection Healthcare & Pharma seeks to significantly expand Vection’s footprint in the healthcare, pharmaceutical, biotechnological, medical devices and nutraceutical market segments, leading the Company into medical-technical-scientific education & communication for the public and private sector operating in the life-science world. (ASX:11 March 2021)

“These initial agreements provide us with strong confidence on the delivery of incremental growth during FY22, following intensive months of presentations to key healthcare & pharma stakeholders. This industry is quickly adapting to the necessity of adopting emerging technologies within their workflow to generate the required efficiencies during these uncertain times”, commented Dr Carlo Centemeri, CEO of Vection’s Healthcare & Pharma.

Gianmarco Biagi, Managing Director of Vection Technologies stated, “We are confident on the continuation of the growth trend experienced during this calendar year, resulting in a growing TCV in FY22. Multiple industry focussed verticals are addressing singular market needs deploying our core technology stack with unparalleled knowledge and expertise.”

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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.

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



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