

ASX RELEASE

ADDITIONAL INFORMATION ON THE HEALTHCARE & PHARMA DIVISION

On 11 March 2021, real-time software company Vection Technologies Ltd (**ASX:VR1**) (**Vection Technologies, Vection** or the **Company**) announced the acceleration of its Verticalization growth strategy with the launch of its Healthcare & Pharma Solutions division.

Further the announcement dated 11 March 2021, the Company provides the following additional information:

- Following extensive negotiations, the Company has secured the strong commitment of Dr Centemeri through the incorporation of a joint venture company controlled by Vection at 60%, with 40% owned by Dr Centemeri (**Division**), a leading healthcare and pharma executive with senior experience in BASF, Knoll Pharmaceuticals, Abbott Laboratories, Bristol-Myers Squibb and AstraZeneca.
- The key terms of the agreement with Dr Centemeri consist of his involvement in the new Division and his commitment as its Managing Director, to the achievement of expansion of Vection's footprint in the healthcare, pharmaceutical, biotechnological, medical devices and nutraceutical market segments as disclosed, which forms the basis of a comprehensive results driven business plan which is an integral part of his commitment.
- Vection will provide funding for establishment costs of the Division pursuant to a comprehensive business plan underpinned by the commitment of Dr Centemeri. The initial agreement provides for the commitment of Dr Centemeri, the composition of the new Division, exclusivity, non-competition, business plan and cash flows and activities of the new company.
- Vection controls the new Division on the basis of holding a 60% shareholding and retaining control of its board. The board composition is Dr Centemeri and 2 appointees of Vection.

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ENDS

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3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

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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

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



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