

ASX RELEASE

VECTION SIGNS FIRST AUSTRALIAN REAL ESTATE VR SOLUTION

Real-time software company Vection Technologies Ltd (**ASX:VR1**) (**Vection Technologies, Vection** or the **Company**) is pleased to announce it has secured ~\$0.3M in 3D rendering, visualisation, and Virtual Reality (**VR**) solutions via its AEC & Real Estate division following the recent acquisition of leading architectural visualisation studio, Blank Canvas.

Highlights:

- **Vection has secured ~\$0.3M in 3D rendering, visualisation, and VR solutions via its Australian AEC & Real Estate division**
- **Clients include Mirvac, Momentum Wealth and 3 Oceans**
- **Strong acceleration of the Company's growth strategy to leverage its 3D, Virtual Reality (VR) and Augmented Reality (AR) product offerings within the AEC and Real Estate vertical**

Overview:

Vection has secured ~\$0.3M in Architecture, Engineering, Construction (**AEC**) & Real Estate vertical-specific 3D rendering, visualisation and VR solutions via its AEC & Real Estate division, Blank Canvas, with clients including Mirvac, Momentum Wealth and 3 Oceans. This work commences immediately and is scheduled to be completed within 3 months.

Following the establishment of the division via the acquisition of leading ArchViz studio, Blank Canvas, (ASX: 27 April 2021) the Company has focussed on delivering an industry leading product visualisation offering for architectural firms and property developers, made possible by Vection's cloud 3D, VR and AR technologies.

The Company is accelerating its efforts within this strategic industrial sector, bringing together best-in-class technology with the strong industry-specific knowledge and market reach of its management team.

Gianmarco Biagi, Managing Director of Vection Technologies, commented:

"We are very excited about the prospects of the AEC and Real Estate vertical division, already successfully bringing to market a comprehensive technology portfolio. We continue to confidently deliver on our global strategy of bringing to market Digital Transformation across diverse verticals, supported by a strong global management team."

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3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

Paul Clayton, CEO Blank Canvas, commented:

“As the Australian market rebounds from COVID-19 we’ve seen a significant uplift in activity in the off the plan sector, with developers bringing new projects to market to capitalise on increased consumer demand. Of course, this brings added competition, and as a result, we’re seeing tremendous interest in VR as a means of product differentiation.

We are confident the addition of VR to every visualisation scope will significantly assist in sales conversion, whilst helping developers achieve a price premium, as they’re now able to provide buyers with certainty and excitement through photo-realistic virtual experiences that showcase premium apartments designs and luxurious resort-style amenities.”

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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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