

**ASX RELEASE**

## MARKET UPDATE & FY22 REVENUE GUIDANCE

Real-time software company Vection Technologies Ltd (**ASX:VR1**)(**Vection Technologies, Vection** or the **Company**) is pleased to provide a market update and revenue guidance for the first half and full 2022 fiscal year.

**Highlights:**

- **\$11 million TCV delivers First Half Fiscal Year 2022 revenue guidance of \$8 to \$9 million**
- **Full Fiscal Year 2022 revenue guidance of \$17 to \$19 million**
- **Second Quarter of Fiscal Year 2022 cash receipts from clients expected to exceed \$3.5 million, delivering expected Half Year cash receipts from clients in excess of \$6.3 million**
- **Strong global client base provides strong credibility to grow major multinational sales channels across consultancy firms clients**
- **Programmatic acquisition approach to drive XR organic growth during 2022 and 2023**

*"Our growing global team, clients, leading partnerships and TCV give us comfort in providing the market with a revenue guidance of \$8 to \$9 million for the first half fiscal year 2022, with full fiscal year revenue guidance of \$17 to \$19 million" commented Gianmarco Biagi, Managing Director of Vection Technologies.*

*"A strong global client base provides strong credibility to grow major multinational sales channels across consultancy firms' clients. With a strong M&A focussed war-chest, we are positioned to leverage an aggressive programmatic acquisition approach to drive XR organic growth during 2022 and 2023, to deliver continued shareholder return."*

**Revenue Guidance and Expected Quarterly Cash Receipts:**

Vection further states that its \$11 million TCV metric is expected to deliver First Half Fiscal Year 2022 revenue guidance of \$8 to \$9 million, with Full Fiscal Year 2022 revenue guidance of \$17 to \$19 million.

Second Quarter of Fiscal Year 2022 cash receipts from clients are expected to exceed \$3.5 million, delivering expected Half Year cash receipts from clients in excess of \$6.3 million.

First half fiscal year 2022 paying clients include, among many others, Giorgio Armani, V-Shapes, Olivetti, MUNER, Mutti, Volkswagen, SOBI, PTC Therapeutics, Area S.p.A., Mirvac and New York Institute of Technology. These customers provide the Company with strong credibility as it secures major multinational sales channels to increase the adoption of Vection's XR technologies across consultancy firms clients.

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



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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)

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

**Forward Looking Statements:**

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection's current expectations, estimates and projections about the industry in which Vection operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Vection, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Vection cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection has no obligation to release publicly any revisions or updates to these forward looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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



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