

Veris secures landmark partnership as Digital Twin Victoria Innovation Partner

- Veris has successfully led a consortium to become a Digital Twin Victoria Innovation Partner for the next three years.
- The services to be provided under the appointment are expected to be significant in value to Veris' operations over the duration of the program.
- Digital Twin Victoria (DTV) is the Victorian Government funded agency mandated to create a digital representation of the State of Victoria.
- The Veris-led consortium beat a highly competitive field, including globally renowned consultancy firms, and will provide advice, solution design, development of major new features, data transformations, integrations and capabilities that will enhance the Digital Twin Victoria platform.
- Veris is the first spatial data services provider to lead a partnership with a government agency on high profile digital twin implementation.
- The win positions Veris as a leader in the Australian digital twin landscape and demonstrates further progress in the Company's digital strategy and industry- leading capabilities.

Veris Limited (ASX: VRS) ("Veris" or "the Company"), a leading provider of spatial data services, is pleased to announce it has successfully led a consortium to be appointed as a Digital Twin Victoria (DTV) Innovation Partner for the next three years. The services to be provided under the appointment are expected to be significant in value to Veris' operations over the duration of the program, however as the full scope of the services will evolve over the period of the appointment the final value of the contract cannot be disclosed at this stage.

The 10-member consortium was successful in a highly competitive field, which contained top-tier global consulting firms. The strategic win signifies a milestone as Veris is the first spatial data company in Australia to lead a partnership with a state-agency on a high-profile digital twin implementation.

The achievement marks significant progress in the Company's journey and positions it as a leader in the Australian digital twin landscape, with the bid underscoring Veris's commitment to innovation and excellence.

Michael Shirley, CEO and Managing Director of Veris, commented: "This win opens doors to new opportunities and reinforces our position as trailblazers in the industry. It also reaffirms Veris's market-leading spatial expertise.

"As other Government agencies across the country continue to recognise the importance of the emerging digital twin landscape and increase their investment in the creation and updating of their digital twins, we will continue to see the pipeline of our opportunities expanding. We are keen to work with other states to deliver innovative and enduring digital twins that provide access to the right data and the right time to support analysis and decision making.

"Our team of spatial specialists have an enduring passion and professionalism to unlock innovation to create digital twins and creatively innovate to ensure these digital assets remain current and benefit from real-time monitoring and updates. Furthermore, we've been able to assemble a remarkable group of spatial and wider expertise through our consortium.

"This win is closely aligned to our digital strategy, and we are thrilled to embark on this transformative journey with Digital Twin Victoria."

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A digital twin is a virtual representation of an object or system designed to reflect a physical object accurately. It spans the object's lifecycle, is updated from real-time data and uses simulation, machine learning and reasoning to help make decisions.

The initial stage of the DTV's four-year project to create a digital representation of the State of Victoria is set to conclude in June 2024. The Veris-led engagement as the incoming DTV Innovation Partner will design and build additional functionality within the DTV Platform and heralds a new era of collaboration and advancement. As the Innovation Partner, the Veris-led consortium will provide advice, solution design and development of major new features, data transformations, integrations and capabilities that enhance the DTV platform over the next three years.

Veris bid for the Innovation Partner role with nine partner organisations including the company's alliance partner Wumara Group, Arcadis, Portable, Hexagon, NGIS, RMIT, Symbolix, V2i and Anditi. Capabilities covered by the partners include survey and spatial services, engineering and building information modelling (BIM), technology and human centred design, system integration and hardware, remote-sensing and spatial platforms, research, data science, AR/VR/Gaming Engines and spatial machine learning.

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About Veris Limited

Veris Limited is the holding company that is listed on the ASX under the code VRS.

Veris Australia is Australia's leading provider of spatial data services across the infrastructure, property, resources, defence, utilities and government sectors. Veris Australia provides an end-to-end spatial data solution for its clients that not only includes data collection, analysis, interpretation but also data hosting and access, modelling, sharing and insights for clients with large-scale data requirements.

Authorised for release by the Board of Veris Limited.

Issued by Veris Limited
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