

20 February 2025 Australia

ASX RELEASE**SaaS DISTRIBUTION INTO ITALY, FRANCE, AND GERMANY**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY) ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce a new distribution agreement with EnginSoft SpA ("EnginSoft"), focusing on Vection's Software-as-a-Service ("SaaS") XR and AI portfolio. This initiative highlights Vection's commitment to transforming the immersive technology market and strengthening its future sales pipeline as numerous companies embrace XR and AI solutions.

HIGHLIGHTS:

- EnginSoft SpA will distribute Vection's SaaS XR and AI solutions in Italy, France, and Germany.
- Contracted commitment of ~\$0.6m in sales of Vection's products and services to EnginSoft's customer base by the end of calendar 2027.
- This agreement enhances Vection's international growth potential and reinforces its long-term revenue strategy.
- This second distribution deal within a month, following Synergy in Bulgaria (see ASX announcement of 13 January 2025), extends Vection's presence in multiple European markets and increases total revenue commitments from distributors to \$1.2m.

OVERVIEW:

Vection has signed a distribution agreement with EnginSoft, appointing them as its non-exclusive distributor in Italy, France, and Germany. By leveraging EnginSoft's established network and technical expertise, Vection will introduce its SaaS XR and AI solutions to various sectors, driving widespread adoption of cutting-edge immersive and intelligent technologies.

Under the agreement, EnginSoft commits to revenue milestones totalling a minimum of ~\$0.6m by December 2027 with minimum sales milestones of 30% of the amount in calendar 2025, 30% in 2026, 40% in 2027. This reflects strong market confidence and commitment in Vection's combined XR and AI offerings.

This new distribution agreement with EnginSoft marks Vection's second distribution deal within a month, following the Synergy partnership in Bulgaria. It expands the company's presence across multiple European markets and increases total revenue commitments to \$1.2 million. Vection believes this is further evidence of increased demand for its product and services suite.

Gianmarco Biagi, Managing Director at Vection, remarked, *"Our new partnership with EnginSoft represents an important step in expanding our SaaS XR and AI footprint across Europe."*

"By collaborating with one of the region's most respected technology experts, we're set to provide powerful, forward-thinking solutions that enhance digital transformation and strengthen our expanding sales pipeline."

VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

GLOBAL OFFICES

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

WEBSITEwww.vection-technologies.com**REGISTERED OFFICE**Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

MATERIALITY THRESHOLD:

This announcement is deemed material by the Board as it exceeds the Company's Announcement Materiality Threshold. The Announcement Materiality Threshold is for individual or multiple contracts cumulatively equating to more than \$500k in Revenue.

AUTHORISATION:

This ASX release is authorised by the Board of Directors of Vection Technologies Limited.

ENDS

INVESTOR RELATIONS CONTACT DETAILS:

Gianmarco Biagi - Managing Director (Europe Based)
Email: gianmarco.biagi@vection-technologies.com

Cameron Petricevic - Independent, Non-Executive Director (Australia Based)
Email: cameron.petricevic@vection-technologies.com

ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a growing enterprise-focused company that helps businesses bridge the physical and digital worlds. We help organisations leverage their 3D data via powerful extended reality (XR) interfaces that foster collaboration and learning, grow sales and more.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code VR1, and trades on the U.S. Over-The-Counter ("OTC") markets under the symbol VCTNY.

For more information, please visit: www.vection-technologies.com

ABOUT ENGINSOFT:

EnginSoft SpA is a prominent provider of engineering simulation solutions, consulting, and training services with a global presence. Established in 1984, EnginSoft boasts decades of expertise in Simulation-Based Engineering and Sciences ("SBES"), aiding clients across various industries—including automotive, aerospace, consumer goods, energy, and more—in optimising their products and processes. EnginSoft offers customised solutions to address each customer's distinct technical and business requirements by merging advanced software tools with specialised engineering expertise. With a focus on innovation and quality, EnginSoft enables organisations globally to drive digital transformation, decrease time-to-market, and secure sustainable competitive advantages.

For more information, please visit: <https://www.enginsoft.com>

■ **VECTION TECHNOLOGIES LTD**

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ **GLOBAL OFFICES**

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ **WEBSITE**

www.vection-technologies.com

■ **REGISTERED OFFICE**

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

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 Technologies' current expectations, estimates and projections about the industry in which Vection Technologies 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, guidance, or outlook on future earnings, distributions, 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 Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies 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 Technologies 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.

■ VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ GLOBAL OFFICES

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ WEBSITEwww.vection-technologies.com**■ REGISTERED OFFICE**Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia