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First Velpic NowForce sale in Australia & New Zealand

- Velpic signs first NowForce client in Australia and New Zealand, on a 3-year contract
- Velpic to receive full annual revenue subscription payment upfront at the beginning of the contract and on each anniversary
- Velpic owns 5% of NowForce, and is the exclusive reseller of NowForce in Australia and New Zealand, known as Velpic Safety
- NowForce will resell Velpic as a white label module within its global platform, once platform integration is completed in the June 2018 quarter

Velpic Limited (ASX: VPC) is pleased to announce that it has secured its first client for the NowForce platform in the company's capacity as NowForce's exclusive reseller in Australia and New Zealand (known as Velpic Safety).

Velpic Safety's first client is Threat Protect (ASX: TPS), a company that provides monitored security solutions for Australian homes and businesses 24 hours a day, 365 days a year. Threat Protect has signed a 3-year contract to provide their clients with a white labelled version of the NowForce platform across Australia.

Under the terms of Velpic's exclusive NowForce reseller agreement:

- Velpic Safety provides ongoing day-to-day first and second line support for NowForce clients in Australia and New Zealand
- There are no free trial periods
- Velpic receives the full annual recurring revenue subscription payment upfront at the beginning of the contract and on each anniversary
- Subscription fees are split between Velpic and NowForce as per the reseller agreement

The Velpic / NowForce partnership benefits Velpic in three ways:

1. Velpic owns approximately 5% of a fast growing, internationally renowned SaaS technology company, providing a substantial long-term investment with considerable upside potential.
2. Velpic is the exclusive reseller of NowForce, known as Velpic Safety, in Australia and New Zealand. This will allow Velpic to further accelerate its growing base of recurring revenue which, as it builds, will create significant shareholder value.
3. NowForce will resell Velpic as a white label module within its platform to new and existing clients globally.

The integration of the two platforms is well underway with Phase 1 expected to be completed in the June 2018 quarter. This will immediately enable NowForce to begin to market and sell Velpic LMS, white labelled as a NowForce module, to its existing and future clients internationally.

Russell Francis, CEO Velpic, commented: *"I'm very pleased to have progressed so quickly with the NowForce partnership and to sign up our first client, Threat Protect. We are excited by the opportunities we see for growing the business, and we are working closely with NowForce to integrate our platforms to enable NowForce to sell Velpic LMS to its clients and potential clients around the world."*

****ENDS****

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Velpic LMS

Velpic has developed a unique online platform that provides a scalable, cloud-based training, induction and education solution for businesses. The platform allows companies to create their own training lessons and distribute them to staff and contractors, who can access the Velpic Platform on all devices including mobile phones and tablets. The cloud-based platform has global potential and is set to disrupt the traditional Learning Management System (LMS) marketplace, and Velpic already has an extensive list of ASX 200 clients using the platform.

Velpic Safety

Velpic Safety is a unique platform for all organisations concerned with security of staff, clients and assets. The platform allows businesses to manage and respond to any security incidents as well as providing proactive personal security training online. Powered by NowForce, Velpic Safety provides user-friendly solutions for personal safety apps, cloud-based computer aided dispatch and mobile response tools to reduce response times, increase situation awareness and enhance communications in security and public safety situations. NowForce is an industry disrupting, one-stop solution for campus security, private security and public safety organisations and has been named as a Top 10 Homeland Security Solution Provider by govCIO in the USA.