



ASX RELEASE

ServTech 'FrameS' Platform to receive \$300k in R&D funding

Highlights:

- ServTech to receive more than ~**\$300,000**¹ in research and development tax incentives.
- Tax incentives relate to software development performed for clients such as **Lamborghini, Ferretti yachts, Fendi home, Volvo Car Italy and Maserati**.
- \$106,134 has been banked and ~\$200,000¹ is available immediately to offset against sales tax and other fiscal obligations.

22 July 2019 | Perth, Australia

ServTech Global Holdings Ltd (**ServTech** or the **Company**) (**ASX: SVT**), a multinational software company that creates Virtual Reality (**VR**) and Augmented Reality (**AR**) solutions, is pleased to announce that its wholly owned subsidiary Vection Italy S.R.L (**Vection**) has been approved by the Italian Government to receive research and development tax credits.

The approval process required assessment and validation by an independent expert of Vection's VR platform '**FrameS**' and its various applications for Vection's clients.

Italian R&D Tax Credit Approval

With the approval, Vection is now entitled to claim up to ~\$200,000¹ in tax credits over this financial year which can be offset against a multitude of fiscal obligations.

The tax credit relates specifically to:

- Vection's FrameS, an innovative VR software platform developed from the bespoke VR software platform solutions previously delivered to clients such as Lamborghini (automotive) and Ferretti (yachts). The uniqueness of FrameS enables the upload of multi-format 3D models, allowing the commercialisation of the platform on a subscription basis targeted to small and medium companies (SMEs), at an affordable price point;
- The VR and AR applications testing for Lamborghini;
- The 3D training software solution for G.D SpA, the world's leading supplier of high-tech machinery for cigarette making and packing, filter production, other tobacco-based, and specialty products; and
- Bespoke VR and AR software solutions developed for clients such as Fendi home, Volvo Car Italy and Maserati.

¹ Exchange rate AUD/€ 0.6276 as at 19 July 2019 (Reserve Bank of Australia)

FrameS

FrameS is a real-time SaaS platform solution to help companies visualise their designs and creations:

- **Product Development:** FrameS is the ultimate visualisation tool for engineers, architects and designers to visualise their creation in real-time, reducing time to market and generating tangible R&D efficiencies;
- **Marketing and Communication:** FrameS allows brands to reach their customers with engaging experiences and content;
- **Learning & Development:** harnessing the FrameS remote collaboration feature, professionals can interact remotely within a virtual environment driving further intra-company efficiencies;
- **Risk Management:** FrameS enables occupational risk prevention via potentially hazardous VR simulations where employees could be exposed to risk if performing certain exercises in real life.

Australian R&D Tax Incentive

In addition, ServTech confirms that it has received \$106,134 claimed under the Australian Government's Research and Development Tax Incentive Program, in relation to research and development activities conducted during FY2018 in Australia. These efforts were unrelated to Vection's activities.

For more information:

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About ServTech (ASX:SVT):

ServTech is a multinational software company that makes Virtual Reality (VR) & Augmented Reality (AR) software services for the engineering, manufacturing, architecture, construction & education industries. ServTech operates on an Enterprise business model based on bespoke fees and on a Software as a Service (SaaS) business model based on recurring subscription revenue.

www.servtechglobal.com.au