



20 January 2020 | Australia

## ASX RELEASE

# VECTION ACCELERATES STRATEGIC SALES OPERATIONS

## With strategic partner Altea Federation

Vection Technologies Ltd (ASX:VR1) (**Vection** or the **Company**), a multinational software company that creates **3D**, Virtual Reality (**VR**) and Augmented Reality (**AR**) solutions, is pleased to announce it has accelerated strategic initiatives with its partner Altea Federation enhancing the continued growth of sales for its product suite, including its flagship VR platform, FrameS.

Altea Federation will introduce virtual rooms, reinforcing its sales and marketing operations, inclusive of initial purchases of FrameS licences. This brings Vection's comprehensive 3D, VR and AR product offering to industry.

### Highlights

- **Acceleration of Altea Federation's sales and marketing initiatives**
- **Strong commitment by Altea Federation to reach its minimum net revenue target of ~\$400,000 by December 2020**
- **Strategic investment by Altea Federation with initial purchase of FrameS licences**
- **Vection continues strong delivery of its 2020 strategy**

### Altea Federation's Virtual Rooms Strategic Initiative

The virtual rooms strategic initiative represents a step towards a significant acceleration in Altea Federation's sales and marketing operations. It reinforces Altea Federation's strong commitment to reach its minimum net revenue target of ~\$400,000 by December 2020, with 50% expected to be generated by recurring subscription-based sales. Altea Federation has a minimum net revenue target of \$1,700,000 by December 2022 (ASX Announcement, 25 September 2019).



The virtual rooms are self-contained spaces equipped with state-of-the-art hardware and software required to deliver ultra-realistic virtual and augmented reality experiences, allowing users to move with a fair degree of freedom, closely replicating a real-world experience.

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

#### Asia Pacific

Address: Suite 1, 437 Roberts Road  
Subiaco WA 6008, Australia  
Phone: +618 6380 2555

#### Europe

Address: Via Isonzo 61  
40033 Casalecchio di Reno (BO), Italy

#### Media Enquiries

[AUpres@vection.com.au](mailto:AUpres@vection.com.au)  
[EUpres@vection.com.au](mailto:EUpres@vection.com.au)



Altea Federation will leverage the virtual rooms to reach potential clients in a transformational way, showcasing Vection's suite of 3D, VR and AR software products targeting the digital transformation requirements of Industry 4.0.

Under this initial agreement, Vection will provide four FrameS annual licences to Altea Federation, in addition to best-in-class VR and AR hardware to fit-out the virtual rooms at Altea Federation's offices in Milan, for an initial consideration of ~ AUD \$40,000<sup>1</sup>.

### Progress with Potential Customers

Discussions with potential customers are progressing well and the Company expects to strongly deliver its strategy during the 2020 calendar year.

### Gianmarco Biagi, Vection's Managing Director, commented:

*"These strategic sales initiatives represent a strong endorsement of the commitment by Altea Federation in delivering their sales targets. We are supporting Altea Federation in a series of strategic initiatives to accelerate on the sales plan. We will continue to update the market on the progression of these initiatives."*

#### For more information:

**Gianmarco Orgnoni**


Director & COO

 +61 8 6380 2555

 [gianmarco.orgnoni@vection.com.au](mailto:gianmarco.orgnoni@vection.com.au)

#### For media enquiries:

**Henry Kinstlinger**

 +61 2 9251 7177

 [vection@mrcorporate.com](mailto:vection@mrcorporate.com)

### About Vection (ASX:VR1):

Vection is a multinational software company that makes 3D, Virtual Reality (VR) & Augmented Reality (AR) software services for the engineering, manufacturing, architecture, construction, education and healthcare industries. Vection 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.vection.com.au](http://www.vection.com.au)

### About Altea Federation

Altea Federation is a top 30 Italian ranking software and IT services provider with 1,300 resources and a widespread presence in Italy and abroad. With significant revenue growth (€102M in 2018), Altea Federation is a prestigious partner brand of national and international businesses, partnering with key strategic companies in diverse industry sectors.

[www.alteafederation.it](http://www.alteafederation.it)

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

<sup>1</sup> € / AUD Exchange Rate at 17 January 2020 (source: Reserve Bank of Australia)