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ASX RELEASE

EOIs REACH \$1 MILLION FOLLOWING EUROPE FRAMES LAUNCH

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 a significant acceleration of its operational and technological partnership performance leading into the first half of the calendar year 2020.

Highlights

- **\$1 million of expressions of interest (EOI) to generate significant uplift**
- **EOIs follow official launch of FrameS announced on 2 Dec 2019**
- **Materially significant revenue uplift from key technological partnerships**

Commercialisation Update

Following the official European launch of its proprietary VR platform, FrameS, the Company has seen a significant acceleration of inbound enquiries for its suite of 3D, VR & AR technology applications and platforms. The launch of FrameS (ASX: 2 December 2019) has established a strong growth trajectory with EOIs of over \$1 million across Vection's commercialised 3D, VR & AR product suite:

- 37% generated by Vection's FrameS technology
- 37% generated by Vection's In-Store Fashion Configurator technology (ASX: 5 August 2019)
- 26% generated by Vection's AR technology

The Company is confident it will continue to drive strong customer adoption and revenue growth across its product suite and divisions over the coming months.

Technology Partnership Update

Vection is also in final negotiation stages with key Tier1 global technological partners to introduce Vection's technology suite within their existing product offering. These include revolutionary 3D, VR & AR technology players for potential collaborations. These partnerships are expected to generate materially significant revenue uplift during the calendar year 2020.

Media Event

To support the official launch of FrameS, the Company has organised a media event on 11th December 2019 in the heart of the world renowned Motor Valley, providing for significant visibility across the automotive, mechanical and packaging industries' major global players - such as packaging industry leader [G.D. - Gruppo Coesia](#).

The event will be streamed live on the Company's [YouTube](#) channel commencing from 4.30pm Central European Time (CET) (Thursday 2:30am Sydney Time).

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Gianmarco Biagi, Managing Director of Vection, commented:

“The rapid interest generated by the FrameS launch, is a strong endorsement of the validity of our technological suite across key sectors. It demonstrates the Company’s commitment to deliver on its growth strategy focused on revenue generation growth and key technological partnerships across the 3D, VR & AR technology sector.

Vection remains completely committed to deliver on its goal to become a leading 3D, VR & AR global technology company.”

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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 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