



12 December 2019 | Australia

ASX RELEASE

VECTION SAAS PLATFORM ROLLS OUT ACROSS VOLVO CAR ITALY DEALERSHIPS

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 the roll-out and commencement of subscription sign-ups for its **Vection Car Sales Platform** with Volvo Car Italy.

Highlights

- **First subscription sign-ups commence in the Vection Car Sales Platform**
- **Platform based on a SaaS model of recurring subscription revenue**
- **Volvo Car Italy supports the deployment of Vection's technology across its national sales network**
- **Platform to underpin Vection's Automotive Product Suite**
- **Other auto-manufacturers to be onboarded for global scale deployment**

Gianmarco Biagi, Managing Director of Vection, commented:

"The commercial validation of the Vection Car Sales Platform is a key milestone for our Company. It marks a material step forward for the Company and its technology. We are now finalising full adoption of the solution by Volvo Car Italy's network expected in January 2020.

We look forward to commercialising this solution to global automakers, with an enhanced portfolio of VR & AR tools, enabling strong opportunities for cross-sales and revenue generation."

Volvo Car Italy, Platform Roll-Out

The Vection Car Sales Platform roll-out is well underway with about 30% of Volvo Car Italy dealerships subscribed (20 of 70). Full subscription is expected in the first months of 2020.

The Vection Car Sales Platform is a SaaS software based on recurring subscriptions of ~\$AUD 1,252¹ (€770) per dealer per annum for the first 12 months, and ~\$AUD 1,620¹ (€996) per dealer per annum from the second year onwards.

Vection Car Sales Platform

The Vection Car Sales Platform is a scalable Augmented Reality tool, based on the FrameS library framework, enabling engaging immersive interactions in AR with new vehicles such as internal components visualisation. The platform is an innovative state-of-the-art tool to boost brand awareness and communication, resulting in significantly stronger sales performance.

¹ Exchange Rate at 11 December 2019. Source: <https://www.rba.gov.au/statistics/frequency/exchange-rates.html>

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
EUpres@vection.com.au



The Vection Car Sales Platform enables automakers to easily upload new models on the platform via Vection, to create a truly comprehensive up-to-date sales tool. The Vection Car Sales Platform for Volvo Car Italy currently hosts 4 different models, being the Volvo V60, V60CC, S60 and XC40.

Underpinned by the initial customer adoption, the Vection Car Sales Platform is now ready to be targeted to automakers globally, represented by ~70,000 franchised car dealerships in Europe and the U.S. alone.

Volvo Car Italy “Recharged Week” hybrid vehicle promotion

To support the Volvo Recharged Week promotion, Volvo Car Italy is supporting the deployment of the Vection Car Sales Platform across its national network of Volvo Car dealers to maximise understanding and engagement of Volvo’s hybrid plug-in technology.

Volvo Recharge is Volvo’s new line of advanced pure electric and plug-in hybrid cars, aligned with the automaker vision to achieve climate neutrality across its full value chain by 2040.

For more information:

Gianmarco Orgnoni

Director & COO



+61 8 6380 2555



gianmarco.orgnoni@vection.com.au

For media enquiries:

Henry Kinstlinger



+61 2 9251 7177



vection@mmercporate.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 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

About Volvo Car Italy:

Volvo Car Italy is one of the most well-known and respected premium car brands, preparing for a new future that will be all-electric, autonomous and connected. Volvo Car Italy is part of Volvo Car Group (Volvo Cars) which is owned by Zhejiang Geely Holding (Geely Holding) of China. The group structure comprises Volvo Cars and related businesses: car subscription service Care by Volvo, mobility company M, electric performance arm Polestar as well as sizeable stakes in new Chinese car brand LYNK & CO and software company Zenuity.

ASX release authorised by Derek Hall, Company Secretary of Vection Technologies Ltd.