



NEXION Quarterly Update, Q2 FY23

NEXION continues to deliver sales growth from the outset of Q2.

NEXION Group Ltd (ASX: NNG) (**NEXION**), the fast emerging, global Hybrid Cloud service provider, is pleased to advise it has delivered a record sales result in October, following on from a record revenue result in Q1.

Highlights

- **At the end of Q1, NEXION announced it had delivered its 6th consecutive quarter of growth and the highest quarterly revenue in the Company's history.**
- **This trend continued in Q2 with the company having raised invoices and received purchase orders representing \$1.1m in October 2022.**
- **The acquisition of new brand-name enterprise customers drove this outstanding result that should all be booked to revenue in November and reported in full for Q2.**
- **Overall, NEXION continues to experience strong demand for all core services across Australia and New Zealand, especially in cyber security.**

NEXION continues to grow rapidly, adding new enterprise customers on an ongoing basis. The addition of new national multi-site enterprise names to NEXION's customer stable is pleasing. NEXION continues to see customers invest in technology upgrades, especially for network security using products supplied and supported by NEXION. In addition to the record value of orders received in October, NEXION engaged several new enterprise customers in the month and should progress many of these opportunities to contracts in Q2.

NEXION provides mission critical enterprise IT services under long-term recurring contracts that, due to their essential nature, form the foundation of our customers' daily business operations. NEXION's uniqueness in its ability to offer the full suite of technology services as well as onsite remote testing and provisioning, has seen global enterprises turn to NEXION for new systems and services in this quarter. NEXION is experiencing significant demand in security, cloud, networking, and satellite and so our valuable underlying recurring revenue continues to build.

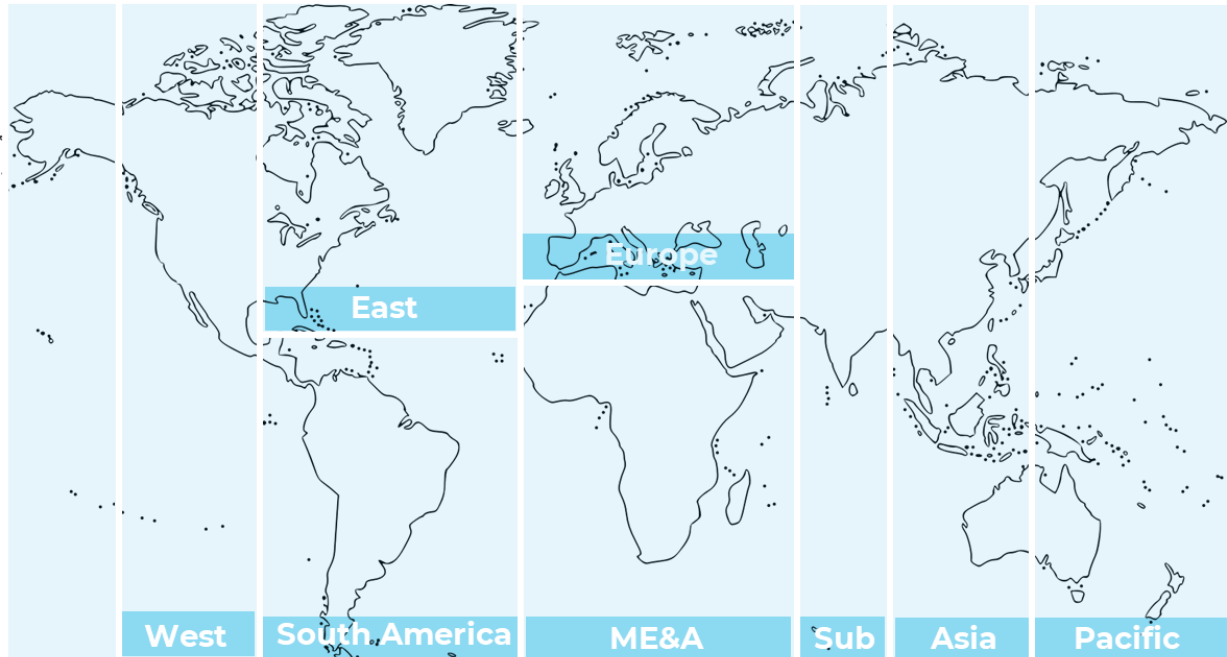
Group CEO Paul Glass said:

"The NEXION team continues to deliver rapid revenue growth and establish its place in the local and global market. The Q1 result was outstanding and the October sales number of \$1.1M illustrates the team's capability to deliver. Q2 can typically be slower in sales, with Christmas on the horizon but nonetheless, we continue to acquire new enterprise customers and build a strong recurring revenue base."

About NEXION Group Ltd

NEXION is an information technology service provider that offers network, compute, and data storage as-a-service that it integrates with Public Cloud services to form NEXION's hybrid cloud solution called **NEXION OneCloud**. NEXION sells its OneCloud capacity and technology management services to enterprise customers on term contracts up to 60-months. The company's enterprise ICT managed services division offers Technology as a Service across the globe.

NEXION is deploying Hybrid Cloud across 8 regions



This announcement has been authorized by the Board of NEXION Group Ltd. Individual agreements referred to in this announcement are not material on their own, however their combined effect demonstrates continued growth.

NEXION Group Ltd
Ground Floor, 12 Newcastle Street, Perth
WA, 6000, Australia
ABN:48 628 415 887

Should you wish to contact the company in relation to this announcement please contact:

Paul Glass, Group Chief Executive Officer at paul.glass@nexiongroup.io