

9 November 2022, Australia

ASX RELEASE

VECTION STRENGTHENS ITS GLOBAL MANAGEMENT

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), the INTEGRATEDXR® company, is pleased to announce the strengthening of its global management structure, aligned with its overarching growth strategy.

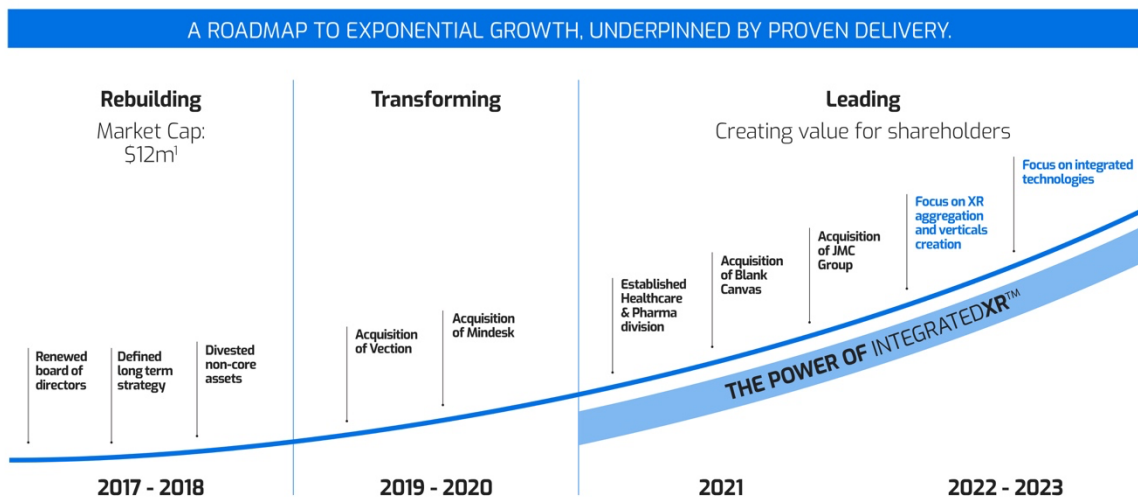
HIGHLIGHTS:

- Vection Technologies strengthens its global management structure towards its full fiscal 2023 revenue guidance of \$24 to \$26 million.
- Proposed addition of Mr Jacopo Merli to the Company's Board of Directors.
- Strong management additions including former DELL Technologies OEM Account Executive Dennis Pacella as VP of Sales, Europe.
- Strengthened global infrastructure with regional focus.

OVERVIEW:

Following the commencement of the Leading Strategy Phase (ASX:28 February 2021), the Company has been persistently building its global infrastructure and technology advantage to sustain its incremental growth objectives towards its full fiscal 2023 revenue guidance of \$24 to \$26 million.

As Vection Technologies continues to grow in scale and complexity, it is critical that the breadth and experience of management and directors evolve in parallel with the business.



Note 1: Based on Share price at 18 December 2018

VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

GLOBAL OFFICES

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

WEBSITE

www.vection-technologies.com

REGISTERED OFFICE

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

BOARD OF DIRECTORS EVOLUTION:

The Company is proposing the addition of Mr Jacopo Merli to its board of directors (ASX: 28 October 2022). Mr Merli is the founder and CEO of JMC Group (**JMC**), acquired by Vection Technologies during 2021 to accelerate the expansion within the Europe, Middle East, and Africa (**EMEA**) region towards its **INTEGRATEDXR[®]** objectives. Since its entrance within the organizational ranks, Mr Merli has been pivotal in the definition of a cohesive strategy in the defence, military, and law enforcement sector.

Furthermore, Mr Merli will be replacing Mr Gianmarco Orgnoni as Chief Operating Officer (**COO**) to ensure a strategic continuation of the Company's overarching vision with a European focus. Mr Orgnoni will continue to be a director of the Company, transitioning to the Chief Strategy Officer (**CSO**) and Chief Marketing Officer (**CMO**) roles, filling critical organizational gaps to keep building long-term value.

REGIONAL SALES STRUCTURE:

As announced in February 2021, the Company has structured its global sales structure focussing on specific regions: Europe, Middle East, and Africa (**EMEA**), Asia Pacific (**APAC**) and the Americas (**AMER**). Aligned with this rationale, Vection Technologies will appoint local regional CEOs to bring to market a cohesive **INTEGRATEDXR[®]** offering, enabling strong synergies, and cross- and up-selling opportunities:

- **Vection Technologies EMEA - CEO:** Mr Jacopo Merli.
- **Vection Technologies APAC - CEO:** Mr Paul Clayton.
- **Vection Technologies AMER - CEO:** Mr Gabriele Sorrento.

The Company's global Research and Development (**R&D**), Marketing and Financial Administration divisions will remain centralized to extract optimal synergy benefits. This will allow the Company to effectively service its global regional sales operations towards continued scale while maintaining a strong control function.

MANAGEMENT & SALES ADDITIONS:

To evolve its management and sales' breadth and experience, the Company has progressed with several critical additions to its ranks. These include, among others:

- **Dennis Pacella** – Vice President Sales, Europe.
- **Antonio Arocha** – Senior Enterprise Account Executive, AMER.

These new additions will prove critical as the Company scales globally, also supported by its growing numbers of partners in the consulting and solutions space. These include Accenture, DXC Technology, NTT Data and Toshiba Tec, among others.

The Company further notes that it is currently evaluating new management additions and organizational changes for its healthcare & pharma division to enable an effective and sustainable growth within this strategic sector.

More information on the management team is included in an annexure to this announcement.

ENDS**■ VECTION TECHNOLOGIES LTD**

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ GLOBAL OFFICES

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ WEBSITE

www.vection-technologies.com

■ REGISTERED OFFICE

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

INVESTOR RELATIONS CONTACT DETAILS:**Edison:**

Dan Ridsdale - Managing Director, TMT
Email: dridsdale@edisongroup.com

Company:

Gianmarco Biagi - Managing Director (Europe Based)
Email: gianmarco.biagi@vection-technologies.com
Phone: +39 051 0142248

Gianmarco Orgnoni - Director and COO (Australia Based)
Email: gianmarco.orgnoni@vection-technologies.com
Phone: +61 8 6380 7446

ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a growing enterprise-focused company that helps businesses bridge the physical and digital worlds. We help organizations leverage their 3D data via powerful extended reality (XR) interfaces that foster collaboration and learning, grow sales and more.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code VR1, and trades on the U.S. over-the-counter (OTC) markets under the symbol VCTNY.

For more information, please visit: www.vection-technologies.com

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

FORWARD LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Vection Technologies' current expectations, estimates and projections about the industry in which Vection Technologies operates, and beliefs and assumptions. Forward looking statements can generally be identified by the use of forward-looking words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on future earnings, distributions or financial position or performance are also forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Vection Technologies, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Vection Technologies only as of the date of this release. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Vection Technologies has no obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

GLOBAL OFFICES

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

WEBSITE

www.vection-technologies.com

REGISTERED OFFICE

Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

Annexure A – Management Biographies:

Jacopo Merli

Mr Jacopo Merli is the founder and CEO of JMC Group, acquired by Vection Technologies during 2021. During the last ten years Mr Merli expanded JMC's focus on the activity as OEM partner for a ≈100B\$ tech hardware giant within mission critical sectors including military, telco, and broadcasting, becoming in 2019 one of their global suppliers. During his university career in aerospace engineering, Mr. Merli joined as consultant to the Italian branch of a NASDAQ listed world leader in the design, manufacture and marketing of high-performance analog, mixed-signal and digital signal processor (DSP) and integrated circuits (ICs) acquiring key knowledge of large company management processes.

Paul Clayton

With extensive management, marketing, media and strategy experience, Paul has held senior roles within ASX listed companies and creative and consulting firms in Perth, Melbourne, and Toronto. In a consulting capacity, Paul has worked with Government agencies and prominent international and Australian brands across the resources, energy, financial services, automotive, retail, and real estate sectors. Paul joined Vection Technologies during 2021, as part of the acquisition of Blank Canvas Studios.

Gabriele Sorrento

Gabriele is an entrepreneur and founder of Mindesk (now a Vection Technologies' product). During his career, Gabriele gained a strong experience in 3D and extended reality (XR) technologies applied to the computer aided design (CAD) and building information modelling (BIM) world. Based in San Francisco, U.S., Gabriele sits on the American Institute of Architects San Francisco (AIA SF) Design Technology Committee and on the Industrial Designers Society of America as Digital Enterprise Section chair. Gabriele holds a master's degree in Architectural Engineering from the Polytechnic University of Milan and trained in managed at Santa Clara University as a Fulbright fellow.

Dennis Pacella

Dennis Pacella is a senior sales executive with international experience. He commenced his career in 1993 at St. Mary College in Richmond, London. From 1994 he has covered multiple roles in several sectors including insurance, banking, military, and telecoms. In 2017 he joined Dell Technologies as a system engineer. In 2019 he moved to the Dell Technologies OEM division as Account Executive.

Antonio Arocha

Antonio serves as a Board Member of several companies including Wirewatt, byteSense and is the Chairman of the Board at Nuve, a company he co-founded in 2011 which raised various rounds of funding and has expanded into several countries around the world. Antonio has a range of experience within many segments of the Internet of Things, Logistics and Transportation industries which has allowed him to build many strong connections among these sectors. His technical background and education include degrees in Computer Science and Government from the University of Texas at Austin. He is also the recipient of the 2015 Forbes' '30 Under 30 in Manufacturing and Industry' recognition which is awarded to individuals that are creating the product, methods, and materials of tomorrow.

■ VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

■ GLOBAL OFFICES

PERTH | SYDNEY | SAN FRANCISCO | MILAN | BOLOGNA | ROME | BARI | ABU DHABI | AHMEDABAD

■ WEBSITE

www.vection-technologies.com

■ REGISTERED OFFICE

Level 4, Building C, Garden Office Park, 355
 Scarborough Beach Road,
 Osborne Park WA 6017 - Australia