

30 June 2022, Australia

**ASX RELEASE****ENTERPRISE SALES & TCV UPDATE**

Vection Technologies Ltd (ASX:VR1), the INTEGRATEDXR™ company, is pleased to update the market on its enterprise sales activity and FY22 Total Contract Value (TCV) as of 30 June 2022.

**HIGHLIGHTS:**

- Vection Technologies increases its FY22 Total Contract Value (TCV) metric to ~\$19 million<sup>1</sup>.
- Fiscal 2022 revenue expected to land at the mid-range of the revenue guidance of \$17 to \$19 million.
- FY22 TCV metric is not inclusive of FY23 recurring and multi-year contracts.
- FY22 investments expected to deliver a strong sales uplift for fiscal 2023.

**OVERVIEW:**

Vection Technologies has increased its fiscal year 2022 Total Contract Value (TCV) to ~\$19 million. The increase in TCV is largely generated by the Company's direct and partner sales channels across multiple market segments (verticals).

Fiscal 2022 revenue is expected to land at the mid-range of the previously stated revenue guidance of \$17 to \$19 million, representing an increase of over 400% compared to FY21 audited revenue of ~\$3.5 million. The final revenue figure for fiscal 2022 is subject to audit review.

Furthermore, the Company notes that the provided FY22 TCV is not inclusive of recurring and multi-year contracts that will be recognized during fiscal 2023, and therefore be included in the FY23 TCV metric.

During FY22, Vection Technologies invested strongly in its global infrastructure, partnerships, and product development. These investments are expected to deliver a strong sales uplift for fiscal 2023. The Company will provide further applicable details in the coming months.

"Vection Technologies is picking up pace towards continued strong growth for fiscal 2023. During the last twelve months, we invested significantly in technology development, sales channels, global partnerships, and organizational infrastructure," commented Gianmarco Biagi, Managing Director of Vection Technologies.

"These investments will prove critical in the next twelve months, while our global brand awareness grows, and the Company expands into new markets and verticals"

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<sup>1</sup> Based on average FY22 to-date exchange rate of USD and EUR to AUD (Source: RBA).

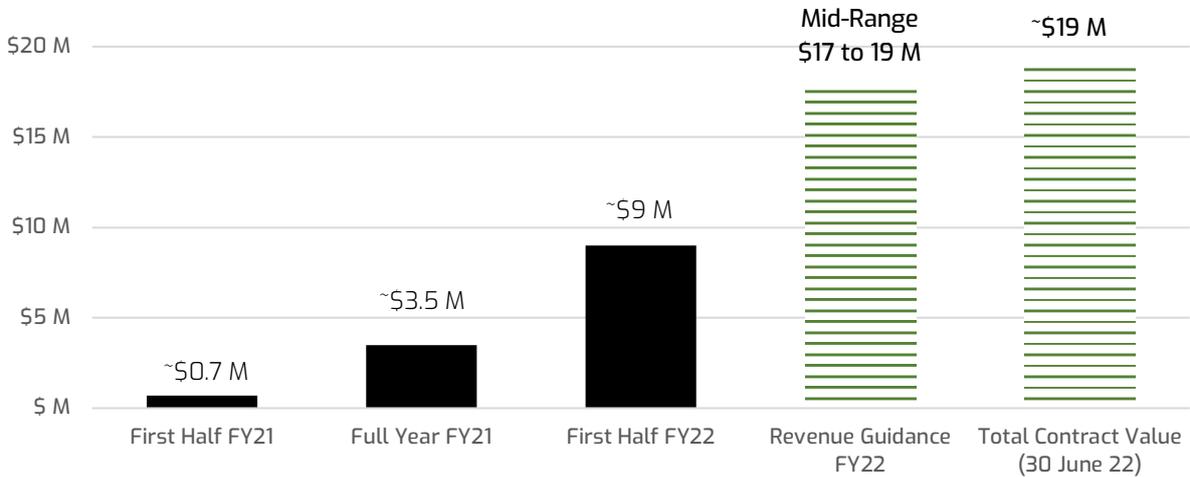
**VECTION TECHNOLOGIES LTD**

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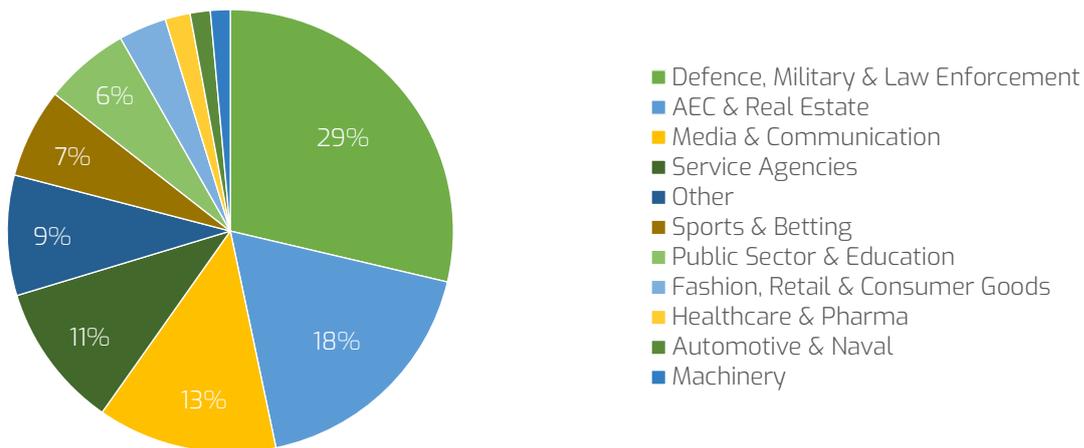
**GLOBAL OFFICES**

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**WEBSITE**[www.vection-technologies.com](http://www.vection-technologies.com)**REGISTERED OFFICE**Level 4, Building C, Garden Office Park, 355  
Scarborough Beach Road,  
Osborne Park WA 6017 - Australia

**AUDITED REVENUE AND REVENUE GUIDANCE (FY21-FY22):**


The Total Contract Value is a metric that combines all contracts, including subscription and maintenance packages, that the Company expects to deliver during the current fiscal year, subject to audit review. As with previous Enterprise Sales & TCV updates, the Company notes that quarterly cash receipts may vary depending on the solution and/or service provided to the end customer, and any individually material contract award will be separately announced to the market as applicable.

**FY22 TOTAL CONTRACT VALUE (TCV) BREAKDOWN BY VERTICAL (in %):**

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**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.

For more information, please visit: [www.vection-technologies.com](http://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.

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