

2 May 2022, Australia

**ASX RELEASE****VECTION UNVEILS FILMMAKING SOLUTION  
TOTAL CONTRACT VALUE (TCV) MARKET UPDATE**

Vection Technologies Ltd (ASX:VR1), the INTEGRATEDXR™ company, is pleased to announce the creation of VRONE V-Pro, an integrated appliance layer for Virtual Production in the filmmaking industry. The solution has been developed in partnership with LunoStudios and successfully tested with the largest LED wall in Europe, located within the largest film studio in Europe.

**HIGHLIGHTS:**

- Vection Technologies unveils VRONE for Virtual Production in the filmmaking industry
- VRONE V-Pro tested with the largest LED wall in Europe within the largest film studio in Europe
- Solution development based on a specific request of DELL Technologies
- Total Contract Value (TCV) metric of ~\$14 million includes ~\$1 million in VRONE V-Pro sales
- Vection Technologies and LunoStudios in discussions to create recurring service revenue streams capable of scaling globally and be applied to movie production, advertising, fashion events and more

**OVERVIEW:**

During the current year, Vection Technologies has been developing an integrated appliance layer for Virtual Production (**V-Pro**) in the filmmaking industry, called VRONE V-Pro. This solution represents the next generation of the VRONE solution (ASX: 12 October 2020). The solution was successfully developed in partnership with LunoStudios and was created based on a specific request of DELL Technologies (**DELL**) to Vection Technologies. VRONE V-Pro has been successfully tested with the largest LED wall in Europe, located within Cinecittà in Rome, the largest film studio in Europe.

**VIRTUAL PRODUCTION: INTRODUCTION**

One of the most critical revolutions in filmmaking is the uprise of a technology-enabled workflow called Virtual Production. V-Pro workflows leverage game engines' real-time rendering power (e.g. **Unreal Engine**) to film real actors on a virtual set, surrounded by giant LED video screens. Compared to traditional green screen setups, V-Pro enables on-the-go digital environments alterations, and real-time interactions of actors and environments. The objective of V-Pro is to enable high quality productions at reduced budgets and time-to-release.

V-Pro is a critical innovation in the movie industry, generating extraordinary benefits for film makers, including:

- Safer and more controlled environment for shooting.
- Reduced or eliminated travel and transport expenses for filming on location.
- Reduction of insurance costs.

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- More controlled budgetary process for producers.
- More efficient and flexible creative process.

Lately, V-Pro has been used in popular Disney+ shows like The Mandalorian and Loki and in Paramount+ show Star Trek: Discovery.



**Image 1:** example of a Virtual Production on the set of Star Wars: The Mandalorian  
 (Photo Source: Disney+. Pictured – on the set of Star Wars: The Mandalorian)

## VRONE V-PRO: OVERVIEW

VRONE V-Pro is an integrated appliance developed by Vection Technologies in partnership with LunoStudios. Vection Technologies commenced the development of the VRONE V-Pro in July 2021 responding to a specific request of DELL Technologies (DELL) through its subsidiary JMC Group. This development has led to the creation of a new paradigm in Virtual Production: the implementation of a scalable appliance layer capable of simultaneously managing high quantity of data (from the LED wall pixels) and devices for filmmaking.

The first iteration of the VRONE V-Pro appliance has been developed, and tested with the largest LED wall in Europe, located within Cinecittà in Rome, the largest film studio in Europe.

VRONE V-Pro is a strong example of INTEGRATEDXR™ applied to filmmaking. The combinatorial power of 3D and XR technologies with horizontal technology know-how has led to the development of a revolutionary use case capable of scaling across geographies.

The Company is also pleased to note, that its Total Contract Value (TCV) metric of ~\$14 million (ASX: 12 April 2022) includes ~\$1 million in VRONE V-Pro sales.

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"We are thrilled to continue working with Vection Technologies on developing a turn-key, easy to use, V-Pro solution designed for filmmakers and creators" said **Max Rocchetti, Chief Creative Officer of LunoStudios.**

"Our focus remains on delivering a seamless virtual production experience by making the technology invisible and allowing unrestrained creative freedom."

"Vection Technologies' expertise in combinatorial real-time computing has led Dell Technologies to appoint us as critical supplier for this Virtual Production innovation." commented **Jacopo Merli, CEO of JMC Group, a Vection Technologies' company.**

"The collaboration with LunoStudios, and their team of global renowned professionals in filmmaking services, has delivered a disruptive virtual production solution. This innovation is geographically scalable and has the potential to be deployed beyond traditional filmmaking. We intend to strengthen the partnership with Max and the LunoStudios team to bring to market a state-of-the-art turn-key solution."

#### **VRONE V-PRO: OUTLOOK**

The Company and LunoStudios have commenced discussions for a long-term commercial partnership. This partnership is aimed at creating a recurring service revenue stream deriving from the VRONE Virtual Production set-up, capable of scaling globally and be applied to movie production, advertising, fashion events and more.

The Company will update the market on the development of these initiatives as applicable.

**ENDS**

#### **INVESTOR RELATIONS CONTACT DETAILS:**

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**ABOUT VECTION TECHNOLOGIES:**

Vection Technologies Ltd (ASX:VR1) is a global technology company driving enterprises' digital transformation via the adoption of its unique **INTEGRATEDXR™** solutions.

**DIGITAL EVOLUTION:**

Thanks to a strong vertical expertise and proprietary **INTEGRATEDXR™** solutions, Vection Technologies supports the most complex digital transformation projects to create long-term customer value. A unique methodology and skillset support businesses' evolution towards Industry 4.0 and the metaverse to come.

**ONE GLOBAL VENDOR:**

Our **INTEGRATEDXR™** vision makes us the one ideal partner to guarantee long term success for our customers' production processes, across industries and geographies. From digital communication technologies and computing to virtual and augmented reality, we create enterprise solutions that support the Design, Production and Sales processes up to After-Sales, reducing costs and increasing production efficiency to improve time-to-market.

**DISRUPTIVE TECHNOLOGIES:**

Meaningful investments in R&D continue to allow us to evolve our proprietary **INTEGRATEDXR™** solutions, from ICT and IoT to Augmented Reality and Virtual Reality, maintaining a strong competitive advantage for our enterprise customers embracing the digital transformation agenda, in anticipation of the metaverse to come.

**FOR MORE INFORMATION:** [VECTION-TECHNOLOGIES.COM](http://VECTION-TECHNOLOGIES.COM)

**ABOUT LUNOSTUDIOS:**

LunoStudios is a virtual production company focused on designing and operating Led Volumes for "In Camera VFX" applications. In 2020, LunoStudios designed, built, and run the first led volume in Italy to support the first virtual production feature shot in Southern Europe. Its leadership team hails from all areas of the film industry, combining decades of hands-on experience in development, directing, physical production, visual effects, and film financing.

As filmmakers first and foremost, LunoStudios mission is to support any show by delivering a smooth and seamless virtual production experience throughout the entire creative process going from planning, through principal photography all the way to post. Recently, LunoStudios collaborated with Vection Technologies, FABER Audio-visual and ARRI to design and deliver the largest and most cutting-edge permanent Led Volume stage in continental Europe located in Rome, Italy.

**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

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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.

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

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