

9 May 2022, Australia

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

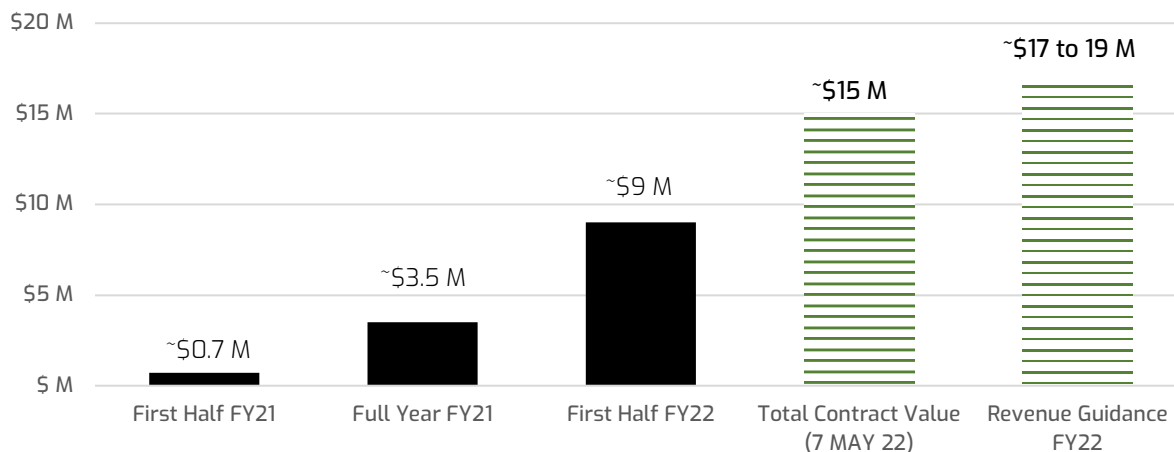
Vection Technologies Ltd (ASX:VR1), the INTEGRATEDXR™ company, is pleased to update the market on its enterprise sales activity and FY22 Total Contract Value (TCV) as of 7 May 2022.

**HIGHLIGHTS:**

- Vection Technologies increases the Total Contract Value (TCV) metric to ~\$15 million<sup>1</sup>
- TCV increase largely attributable to the defence, military & law enforcement, and machinery verticals
- Company on track to deliver its FY22 revenue guidance of \$17 to \$19 million (compared to FY21 audited revenue of ~\$3.5 million)

**OVERVIEW:**

Vection Technologies has increased its fiscal year 2022 Total Contract Value (TCV) to ~\$15 million. The increase in TCV is largely attributable to onboarding of clients within the defence, military & law enforcement, and machinery verticals (industries).

**AUDITED REVENUE, TOTAL CONTRACT VALUE (TCV) 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. As with previous Enterprise Sales

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

**VECTION TECHNOLOGIES LTD**

ASX:VR1 | ACN: 614 814 041

**GLOBAL OFFICES**

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

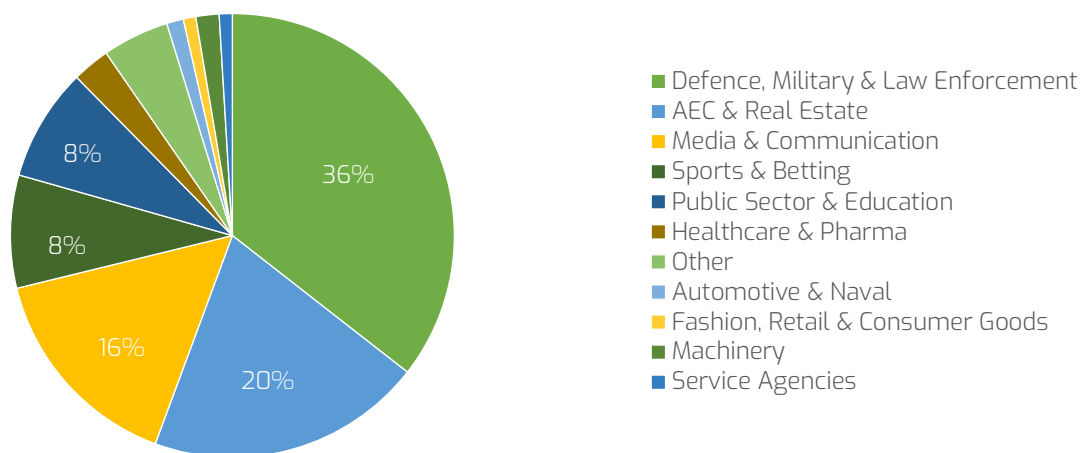
**WEBSITE**
[www.vection-technologies.com](http://www.vection-technologies.com)
**REGISTERED OFFICE**

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

& 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.

Despite the European economic uncertainty linked to the ongoing conflict and pandemic, the Company confirms the revenue guidance for FY22 of \$17 to \$19 million (compared to FY21 audited revenue of ~\$3.5 million).

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



Vection Technologies anticipates continuing to accelerate its sales activities during the fourth quarter, as core commercial initiatives are expected to conclude in the coming months. These activities are expected to deliver the FY22 revenue guidance of \$17 to \$19 million, while creating a strong foundation for the Company's continued growth in FY23.

**ENDS**

**INVESTOR RELATIONS CONTACT DETAILS:**

**Edison:**

Dan Ridsdale - Managing Director, TMT  
 Email: [dridsdale@edisongroup.com](mailto:dridsdale@edisongroup.com)

**Company:**

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

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

■ **VECTION TECHNOLOGIES LTD**

ASX:VR1 | ACN: 614 814 041

■ **GLOBAL OFFICES**

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

■ **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

**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)

**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.

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

**■ VECTION TECHNOLOGIES LTD**

ASX:VR1 | ACN: 614 814 041

**■ GLOBAL OFFICES**

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

**■ 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