

13 January 2025, Australia

ASX RELEASE

EU XR DISTRIBUTION AND NANOTECH PARTNERSHIP

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce a distribution agreement with Synergy Simulation and Training Ltd ("Synergy") to expand its presence in the European market. Additionally, Vection has partnered with DigiLens Inc. ("DigiLens"), a leading nanotechnology innovator in waveguide display technologies and XR smart glasses, to enhance its global XR ecosystem.

HIGHLIGHTS:

- Distribution deal with Synergy to expand into Bulgaria, targeting ~\$600k in sales by 2027.
- Strengthened European market presence with active partnership negotiations in the Netherlands and Spain.
- Partnership with DigiLens, a nanotechnology leader, to integrate XR apps into ARGO smart glasses for industrial and government sectors.
- Enhanced cyber security and advanced spatial computing globally through DigiLens collaboration.
- Validation of Vection's XR apps for deployment in the USA and other global markets.

OVERVIEW:

Vection has signed a distribution agreement with Synergy, appointing them as its distributor in Bulgaria. This agreement signifies a major step in Vection's expansion into the European market, harnessing Synergy's expertise in VR/AR/XR technologies and services.

Under the agreement, Synergy is committed to achieving ~\$600k in revenue by December 2027, with milestones of \$166k in 2025, \$166k in 2026, and \$250k in 2027.

Vection is also advancing partnerships in the Netherlands and Spain as part of its broader market coverage strategy. The Spanish collaboration involves entities operating in Italy and the USA, reflecting Vection's commitment to international scalability.

Additionally, Vection has partnered with DigiLens Inc., a nanotechnology innovator in XR smart glasses, to embed its certified XR applications into DigiLens ARGO smart glasses. Through this partnership, Vection enhances its XR portfolio, offering comprehensive solutions for mission-critical applications. By integrating its applications into DigiLens ARGO, Vection provides advanced spatial computing tools that empower industries and enhance in-field operations globally.

This collaboration enhances cyber and data security and advances spatial computing capabilities. Furthermore, Vection's XR apps will be available for validation in the USA and global markets, solidifying the Company's international footprint.

Gianmarco Biagi, Vection's Managing Director, commented: *"Our distribution agreement with Synergy is another key step in our expansion into the European market as we continue to drive the adoption of our XR solutions in Europe and beyond."* *"Our partnership with DigiLens further strengthens our ecosystem, enabling us to deliver global future-ready XR solutions for mission-critical industries. Our integration of XR apps into DigiLens ARGO smartglasses delivers a future-ready solution for defence and other critical industries. This collaboration empowers in-field workers, driving productivity and bringing industries into the spatial computing era."*

Brian Hamilton, VP of Sales and Marketing at DigiLens, said, *"DigiLens is excited to partner with Vection. Together, ARGO and Vection's app infrastructure deliver a market-ready solution that will shape the future of mobile and spatial computing."*

■ **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

Ecosystem partnerships are crucial for global scalability, and this collaboration ensures impactful, heads-up display applications for the market."

MATERIALITY THRESHOLD:

This announcement is deemed material by the Board as it exceeds the Company's Announcement Materiality Threshold. The Announcement Materiality Threshold is for individual or multiple contracts cumulatively equating to more than \$500k in Revenue and/or significant strategic value.

AUTHORISATION:

This ASX release is authorised by the Board of Directors of Vection Technologies Limited.

ENDS

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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 organisations 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

ABOUT SYNERGY

Synergy is a Bulgarian company specialising in high-quality modeling, simulation, training, and visualisation products and services across various domains, including air, land, sea, space, and cyber. Their offerings encompass immersive synthetic environments, computer-assisted exercises, dynamic 3D modeling, and geo-referenced terrain visualisation. They also integrate distributed simulation systems using protocols like DIS/HLA and have experience with industry-leading simulation software such as SWORD, VBS, TerraTools, and Unity. Synergy collaborates closely with academic institutions and is listed in the National Catalogue of the Bulgarian Defence Industry, published by the Ministry of Economy of the Republic of Bulgaria. Their mission is to virtualise reality, creating sophisticated dynamic environments populated with 3D models and specific terrains for smart training, experimentation, analysis, strategic planning, mission rehearsal, and tactical operations.

For more information, please visit: <https://synergy-simulation.com>

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ABOUT DIGILENS INC.

DigiLens is a leader in holographic waveguides used for XR displays. The company has developed a patented optical platform and photopolymer technology that delivers best-in-class solutions using a unique, low-cost contact-copy manufacturing process. DigiLens enables OEM partners to design and build XR-enabled devices for the global automobile, enterprise, consumer, avionics, and defense industries. Based in Sunnyvale, CA, DigiLens' investors include industry leaders like Samsung Electronics, Samsung Electro-Mechanics, Diamond Edge Ventures, the strategic investment arm of Mitsubishi Chemical Holdings Corporation, Alsop Louie Partners, Optimas Capital Management, 37 Interactive Entertainment, UDC Ventures, the corporate venture arm of Universal Display Corporation, Niantic, Inc., Sony Innovation Fund, Dolby Family Ventures, Continental AG, and more.

For more information, please visit: www.digilens.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, guidance, or outlook on future earnings, distributions, 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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