

12 February 2025 Australia

**ASX RELEASE****\$0.5m AGREEMENT WITH LEADING INSURANCE GROUP**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR<sup>®</sup> company, is pleased to announce a three-year partnership with Assicurazioni Generali S.p.A ("GENERALI"), valued at up to AUD\$575k. This collaboration highlights Vection's commitment to delivering cutting-edge AI and XR solutions that transform enterprise applications.

**HIGHLIGHTS:**

- 3-year agreement valued at up to \$575k with GENERALI.
- Innovative solutions, including Apple Vision Pro, 3DFrame, and EnWorks, to enhance client engagement and training.
- Scalable revenue opportunities with room for future growth.
- Demonstrates the power of Vection's AI and XR technologies for global enterprises.

**OVERVIEW:**

In April 2024, Vection secured a competitive challenge hosted by GENERALI in Milan. This began a significant collaboration with the Global Corporate & Commercial ("GC&C"), the unit specialised in corporate and multinational business of the GENERALI group - one of the largest global insurance and asset management providers with over \$137 billion in annual turnover. GC&C sought innovative tools to enhance workplace safety training and improve client engagement. Vection's tailored solutions effectively addressed these needs.

The project spans three years and focuses on two main areas: a custom XR solution for client awareness, utilising Apple Vision Pro to create immersive safety scenarios, and an innovative training platform developed within Vection's 3DFrame and EnWorks ecosystem, enabling multiuser immersive sessions for industrial safety procedures. These initiatives aim to drive impactful client education and provide engaging, practical training tools.

The initial year of the project, which lasts to December 2025, includes user subscriptions and custom development services totalling \$270K. In years two and three, the project scales, with the potential to expand to the entire GC&C Risk engineers' community. The total contract value ranges from \$484k to \$575k, depending on user adoption and additional upsell opportunities, such as custom developments and hardware integrations.

This partnership highlights Vection's ability to deliver innovative, scalable solutions tailored to enterprise needs. By collaborating with GC&C, the project addresses immediate goals and lays the groundwork for long-term opportunities, including advanced AI integrations and hardware enhancements.

Gianmarco Biagi, Managing Director of Vection, stated, *"This transformative project with Generali Global Corporate & Commercial showcases the versatility and scalability of Vection's AI and XR solutions. This collaboration highlights Vection's capacity to redefine client engagement and workplace training while opening up new opportunities in the years ahead."*

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

**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.

**AUTHORISATION:**

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

**ENDS**

**INVESTOR RELATIONS CONTACT DETAILS:**

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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](http://www.vection-technologies.com)

**ABOUT GENERALI GLOBAL CORPORATE & COMMERCIAL:**

GC&C provides insurance solutions and P&C services to medium-large companies and intermediaries in over 180 countries worldwide. Backed by its solid global experience and knowledge of the local markets and of the corporate sector, integrated solutions that can be personalised in properties, casualty, engineering, marine, aviation, cyber and specialty risks are provided. Furthermore, GC&C guarantees companies the same level of assistance and protects everywhere in the world through its Multinational Programs, Claims and Loss Prevention experts. GC&C's total earned premiums were €3.1 billion in 2023. GC&C is part of Global Business Activities.

For more information, please visit: [www.generaliglobalcorporate.com](http://www.generaliglobalcorporate.com)

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**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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