

8 April 2025 Australia

ASX RELEASE**VECTION DELIVERS \$0.6m IN ADDITIONAL AI RECURRING REVENUE**

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce that The Digital Box S.p.A. ("TDB"), its recently acquired generative AI specialist, has secured an additional \$0.6m in new annual recurring contracts. This follows from the \$0.7m in previously announced AI-driven contracts, bringing TDB's total reported recurring revenue to \$1.3m.

HIGHLIGHTS:

- Vection secures a new \$0.6m annual recurring revenue, underscoring continued market confidence in its generative AI products.
- These contract wins follow an earlier \$0.7m in AI-related recurring deals, delivering a combined \$1.3m of additional recurring revenue since TDB's acquisition by Vection (ASX: 3 March 2025).
- \$0.36m of the new revenue will be recognised this financial year (FY25), with the remainder to flow in the early part of the next financial year.
- The new agreements involve 14 new clients, highlighting sustained interest in TDB's AI-centric solutions.

OVERVIEW

TDB's latest \$0.6m in recurring contracts further demonstrates its generative AI expertise and strong market traction.

As with the earlier round of contracts, these new wins underscore TDB's ability to convert AI into predictable, subscription-based revenue consistently. Vection's broader strategy, integrating advanced AI with extended reality, has proven successful, allowing the Company to address the digital transformation needs of diverse industries. The services provided to the new customers are each in the form of licenses to Vection software; professional services and support provided by Vection; and custom Kiosk solutions e.g. for Point of sale. The contracts have conditions which are typical for contracts of this nature, including a termination clause with 60 days' notice.

Among the newly finalised contracts, the largest agreement is with NexyLab, an Italian IT consulting firm, for approximately \$130k. The next largest contract, valued at around \$124k, is with Sella GenAI. Other notable engagements include leather goods manufacturer Gavazzeni (~\$97k), digital business management solutions company TeamSystem SPA (~\$80k), and the lower house of Italy's Parliament (~\$71k) where an intranet portal will be revamped with AI. The remaining contracts range from \$1,000 to \$40,000, reflecting the adaptability of TDB's and Vection's integrated AI and XR solutions across various industries and client needs.

Gianmarco Biagi, Vection's Managing Director, said: "We are excited to share that TDB has secured an additional \$0.6m in recurring deals. We see this continued take-up in the market as a strong endorsement of our combined AI and XR strategy."

"We look forward to further integrating TDB's generative AI capabilities across Vection's global ecosystem, delivering transformative value to enterprises worldwide."

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.

VECTION TECHNOLOGIES LTD

ASX:VR1; OTC:VCTNY | ACN: 614 814 041

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WEBSITEwww.vection-technologies.com**REGISTERED OFFICE**Level 4, Building C, Garden Office Park, 355
Scarborough Beach Road,
Osborne Park WA 6017 - Australia

AUTHORISATION:

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

ENDS

INVESTOR RELATIONS CONTACT DETAILS:

Gianmarco Biagi - Managing Director (Europe Based)
Email: gianmarco.biagi@vection-technologies.com

Cameron Petricevic - Independent, Non-Executive Director (Australia Based)
Email: cameron.petricevic@vection-technologies.com

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

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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