

1 November 2024, Australia

ASX RELEASE**\$1.6m AI SOFTWARE LICENSES SALE**

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") has been awarded a \$1.6m Artificial Intelligence ("AI") software licences contract for the Brexia Med healthcare project.

On 29 August 2024, Vection announced the proposed acquisition of TDB, a generative Artificial Intelligence ("AI") company. The acquisition is on track to be settled during Q2 FY25.

HIGHLIGHTS:

- \$1.6m, three years, AI healthcare software licences sale.
- Option for an additional \$1m for two further years.
- The contract includes recurring Algho AI licences and related AI-driven services.
- Algho AI is the proprietary artificial intelligence solution developed by TDB.
- Vection announced the proposed acquisition of generative AI company TDB on 29 August 2024.

OVERVIEW:

Vection is pleased to announce that TDB has secured a \$1.6m contract to provide AI software licences to Brexia Med through its partner Nexylab. Brexia Med, a leading European healthcare company, will deploy TDB's Algho AI software as part of an innovative "Hub & Spoke" healthcare model. This model aims to meet the increasing demand for localised private healthcare services, incorporating advanced AI technology for patient screening to streamline healthcare delivery.

The Algho AI platform will be pivotal in automating and enhancing the patient screening process, making healthcare services more efficient and accessible.

The recurring nature of the software licences contract, which will run for three years starting in 2024, underscores the long-term partnership and sustainable revenue stemming from the proposed acquisition. The contract also includes an extension option for an additional two years, potentially increasing its total value to over \$2.5m.

Gianmarco Biagi, Managing Director of Vection said, "This contract marks a significant milestone in showcasing the power of TDB's AI capabilities. By providing AI-powered solutions, we are helping Brexia Med revolutionise its patient screening processes, creating a more efficient healthcare system. The Algho AI platform is a game changer, demonstrating how AI can transform critical sectors like healthcare. This partnership highlights the potential of AI in driving innovation and opens doors to further opportunities in AI integration across the medical industry and beyond."

VECTION TECHNOLOGIES LTD

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

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MATERIALITY THRESHOLD:

This announcement is deemed material by the Board as it exceeds the Company's Announcement Materiality Threshold and exceeds by 10%, TDB FY24 unaudited revenue. 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

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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

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

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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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