

20 December 2024, Australia

ASX RELEASE

\$1.6m DISTRIBUTION AGREEMENT

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY), ("Vection" or the "Company"), the INTEGRATEDXR[®] company, is pleased to announce a 3-year, \$1.6 million strategic distribution agreement with SolidWorld Group S.p.A., a company listed on the Euronext Growth Milan market (ticker: S3D), ("SolidWorld").

HIGHLIGHTS:

- Vection has signed a 3-year, \$1.6 million distribution agreement with SolidWorld.
- The agreement covers Vection's entire technology portfolio, including Algho AI.
- The partnership supports Vection's goal of expanding its EMEA market footprint and strengthening its recurring revenue portfolio.

OVERVIEW:

Vection has formalised a strategic, non-exclusive distribution agreement with SolidWorld to distribute Vection's suite of innovative products and services to SolidWorld's customer base of over 10,000 in the EMEA market.

The comprehensive product and service portfolio includes 3DFrame, Mindesk, EnWorks, MYR, Shelfzone, X-RHEA, and the Algho Platform.

This agreement marks a pivotal step in Vection's strategy to penetrate Italy and the broader EMEA markets.

By leveraging SolidWorld's established distribution network, Vection aims to accelerate the adoption of its advanced 3D, VR, AR, and AI-powered solutions and drive revenue growth across key industries, including manufacturing, training, and technical services.

Gianmarco Biagi, Managing Director of Vection, said: *"The strategic alliance with SolidWorld marks a significant turning point in our expansion journey. SolidWorld is an excellent partner with a proven track record and expertise that will act as a catalyst to strengthen our market penetration, particularly in the manufacturing SME sector."*

"Our cutting-edge solutions, which integrate artificial intelligence and spatial computing, combined with SolidWorld's specialist know-how, form a key lever to accelerate the digital transformation of this sector. Naturally, this integration further reinforces our position as a leader in technological innovation, enabling us to effectively respond to the needs of a constantly evolving market, both nationally and internationally."

Roberto Rizzo, President and CEO of SolidWorld Group, stated: *"We are excited to announce this partnership. By integrating Vection's innovative AI and XR technologies into our offerings, we can help our clients successfully address the challenges of digital transformation."*

■ **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

"Together with Vection, we aim to create an innovative digital ecosystem that fosters the growth of Italian businesses and improves our clients' operational efficiency. We are confident that this synergy will strongly boost our business."

DISTRIBUTION AGREEMENT TERMS:

- Territory: Italy (non-exclusive distribution rights).
- Minimum revenue targets per calendar year:
 - \$550k by 31 December 2025.
 - \$550k by 31 December 2026.
 - \$500k by 31 December 2027.

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

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ABOUT SOLIDWORLD:

SolidWorld Group S.p.A. leads a group of 10 companies operating across the industrial, biomedical, and solar sectors. Founded in the early 2000s by engineer Roberto Rizzo, it has been listed on the Euronext Growth Milan segment of the Italian Stock Exchange (ticker: S3D) since 6 July 2022. The Group is a leader in developing and integrating the most advanced and comprehensive 3D digital technologies, both software and hardware, within manufacturing companies to support and accelerate their transformation towards Factory 5.0.

Thanks to SolidWorld, all phases of a product's production—from manufacturing to sales and recycling—are integrated using technologies that make the production process faster, more sustainable, and more efficient. SolidWorld operates through 16 offices and 3 technology hubs, has over 220 employees, and has a client base of over 10,000 companies.

In 2023, the Group launched mass production of Electros spider, a 3D bioprinter capable of replicating human tissues and organs. Additionally, in 2023, SolidWorld completed the acquisition of Valore BF 3D S.r.l., gaining a new customer portfolio. Also in 2023, the Group acquired a technological business unit from Formula E S.r.l., part of the Vismunda S.r.l. Group, a global leader in automation equipment for the renewable energy sector. This acquisition enabled SolidWorld Group to enter the solar market.

In the first half of 2024, SolidWorld Group reported revenues of €30.9 million, a production value of €40.1 million, and an EBITDA of €6.3 million.

For more information, visit: www.solidworldgroup.it.

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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