

5 October 2020 | Australia

ASX RELEASE

VECTION JOINS FACEBOOK ISV PROGRAM & LAUNCHES MINDESK 2020.4

Real-time software company Vection Technologies Ltd (**ASX:VR1**) (**Vection Technologies, Vection** or the **Company**) is pleased to announce its entry into the Facebook Oculus Independent Software Vendor (**ISV**) program and the launch of Mindesk 2020.4.

Highlights:

- **Vection joins the Facebook ISV program through its Mindesk North America division**
- **Vection meets criteria set by Facebook to join the program**
- **Vection seeks to advance the Facebook ISV program to accelerate go-to-market and adoption from the Oculus user base**
- **Vection launches Mindesk 2020.4, officially bringing to market Network Multi-User VR CAD**
- **Commercial launch follows the successful Closed Beta commenced in August 2020 (ASX: 4 August 2020), ahead of schedule**
- **Network Multi-User VR CAD initially available for Rhino 6 and Solidworks 2019/2020 users**
- **6-Months Objective: announcement aligned with focus on development of the existing technology suite, with renewed emphasis on CLOUD and LAN collaboration**

Facebook ISV Program:

Vection Technologies has joined the Facebook ISV Program through its Mindesk North America division.

The Facebook Oculus for Business program was launched as part of the Oculus Connect 6 events, including an independent Software Vendor track.

The Oculus ISV Program is a program that works with enterprise developers and Independent Software Vendors (**ISVs**) to accelerate customer adoption of Virtual Reality (**VR**) solutions built for Oculus enterprise products. With the Oculus ISV Program, Facebook seeks to attract the "VR super powers".

Facebook ISV program key requirements include the following:

- Deployed commercial solutions
- Piloted or deployed with at least one Global 2k customer
- Focussed on VR training, simulation or collaboration.

Vection Technologies will advance the Facebook ISV program to accelerate go-to-market and adoption from the significant Oculus user base.



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As part of the Facebook Oculus ISV program, ISVs gain access to a wide range of resources, as well as the opportunity to collaborate with Oculus experts. Qualified enterprise developers and ISVs will be provided with help:

- Accelerating customer adoption of VR solutions.
- Using tools to scale their VR practice.
- Implementing go-to-market strategies.
- Accessing technical expertise.
- Learning more about Oculus products.
- Facilitating ongoing feedback.

Resources available within the ISV program:

- ISV Multi-Company Workgroup
- ISV Program Webinar Series. Facebook will be setting up an on-going series of webinars dedicated to informing and enabling ISVs to take full advantage of ISV Program resources.

For more information please visit:

Oculus Connect 6 event:

youtube.com/watch?v=RCB_mfGmh9w&list=PLL2xVXGs1SP78z-KC3S1ZYV_67qT7Sk9i&index=3&t=0s

Oculus for Business Program:

youtube.com/watch?v=PRi-JPQBc-c&list=PLL2xVXGs1SP78z-KC3S1ZYV_67qT7Sk9i&index=10&t=0s

Mindesk 2020.4 Network Multi-User VR CAD:

Following on from the successful Closed Beta Launch of Mindesk 2020.3 in August 2020, the Company has now officially brought to market the much anticipated Network Multi-User VR in two of the most wide-spread CAD software on the market: Rhino 6 (rhino3d.com) and Solidworks 2019/2020 (solidworks.com).

Mindesk 2020.4 introduces powerful features to help teams collaborate on the same commercial CAD project through multi-user VR sessions for collaborative design, reviews or for brainstorming of new ideas.

Mindesk 2020.4 represents a strong leap forward in the development of the Mindesk software, aligned with the Company's 6-months objective of bringing to market cloud and LAN collaboration features covering the three levels of value creation: Enterprise, Team and User.



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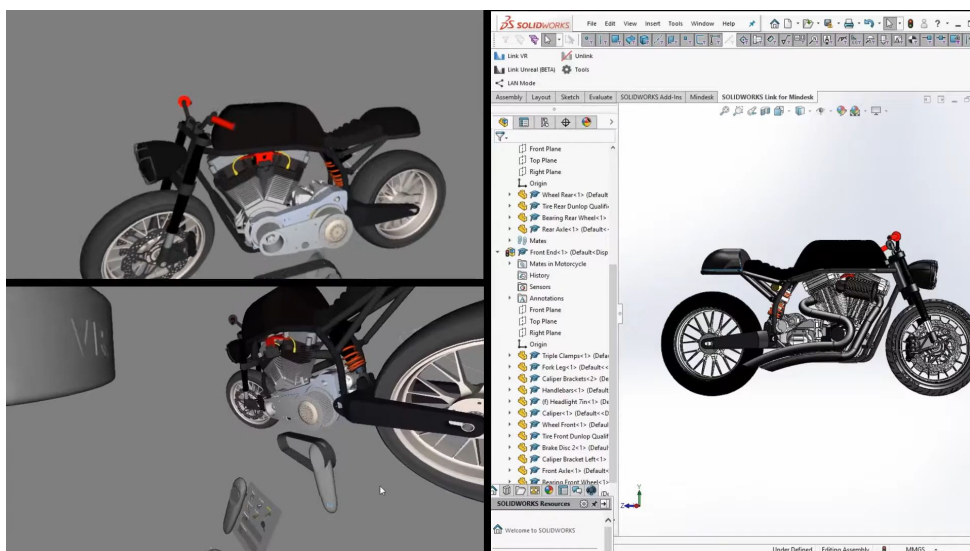


Figure 1: Mindesk Network Multi-User VR CAD screenshot

A brief overview of how the Mindesk 2020.4 release fits into the Company's product suite is appended to this announcement.

Although the financial impact of the Facebook Oculus ISV program and the launch of Mindesk 2020.4 is not determinable at this time, with direct revenue subject to successful commercialisation, also through the Facebook ISV program, this announcement is anticipated to be material for the Company. This view is based on Vection's entry into a globally recognised Facebook-led-program to accelerate customer adoption of VR solutions built for Oculus enterprise products and the milestone Mindesk Network Multi-User VR commercial launch.

Gabriele Sorrento, Director of Vection Technologies and CEO of Mindesk, commented:

"We are proud to partner with a top AR/VR player like Facebook Business and deliver to enterprises a scalable, professional and reliable joint solution. After following the developments of Facebook Business platform since its announcement during Oculus Connect 6 in 2019, we can finally certify its full maturity. This technical and commercial platform is ready to support Vection's enterprise solution growth."

Gianmarco Biagi, Managing Director of Vection Technologies, commented:

"We are pleased to join the Facebook ISV Program through our Mindesk North America division, representing our strong intention to establish a long-term presence in the United States market aligned with our 6-months objectives."

Following the COVID-19 outbreak during the first months of 2020, Vection Technologies has established a long-term strategy to support its continued Year on Year growth during FY21, with strong initiatives to pursue long-term revenue generation, aligned with its commitment to reach 50% ARR by June 2022, coming to fruition during the second half of the current financial year."

Vection Technologies Ltd (ASX:VR1) ACN: 614 814 041



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About Vection Technologies:

Vection Technologies Ltd (ASX:VR1) is a multinational software company that focuses on real-time technologies for industrial companies' digital transformation.

Through a combination of our 3D, Virtual Reality, Augmented Reality, Industrial IoT and CAD solutions, Vection Technologies helps companies and organisations to innovate, collaborate and create value.

For more information please visit the Company's websites:

vection.com.au

mindeskvr.com

ASX release authorised by the Board of Directors of Vection Technologies Ltd.



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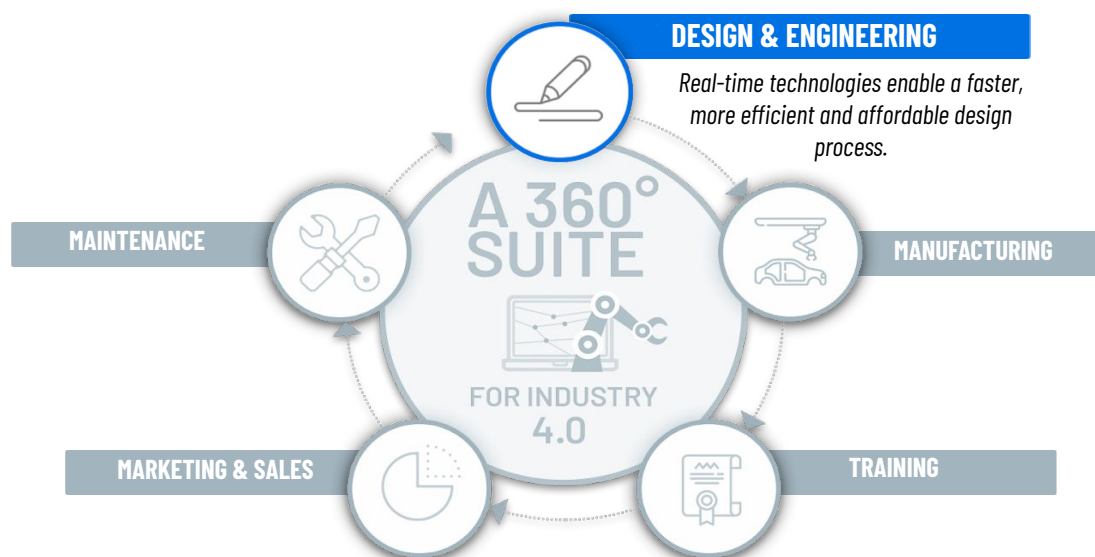
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TECHNOLOGIES

Vection Technologies is continuously delivering on its global strategy underpinned by three building blocks:

- **Technology:**
 - Continued strong focus on proprietary real-time technologies
 - Commitment on building a 360° SaaS product suite for Industry 4.0
- **Partnerships**
- **Growth**

Following the latest release of **Mindesk (2020.4)**, Vection Technologies **strengthens its positioning in the DESIGN & ENGINEERING** segment towards the creation of its 360° product suite for Industry 4.0 with particular focus on collaborative solutions:



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