

8 October 2020 | Australia

ASX RELEASE

VECTION JOINS AUTODESK / MICROSOFT PROGRAM

Real-time software company Vection Technologies Ltd (**ASX:VR1**)(**Vection Technologies, Vection** or the **Company**) is pleased to announce its acceptance into Autodesk's Global Outsight Network Residency program as part of the Microsoft Hololens 2 Autodesk Request For Proposal (**RFP**), through its Mindesk North America division.

Vection Technologies will collaborate with the Autodesk Technology Centers and the Microsoft Mixed Reality team for the integration of the Mindesk XR software with the Microsoft Hololens 2 device to impact the industries of architecture, construction and manufacturing.

Highlights:

- **Vection joins the Autodesk's Global Outsight Network Residency program as part of the Microsoft Hololens 2 Autodesk RFP**
- **Vection to integrate Mindesk with Autodesk Revit and Microsoft Hololens 2**
- **Mindsdk native integration with Microsoft Hololens AR and BIM software to unlock unprecedented workflows for real-time AR interaction and editing**
- **Autodesk is the leading CAD/BIM company with 11 million active users in the AEC industry**
- **Announcement follows on from the achievement of the Horizon 2020 Grant, with ~\$0.4M expected to be received by the end of October 2020 (ASX: 27 May 2020)**
- **6-months objective: announcement aligned with focus on integrating Mindesk suite with leading CAD and BIM software**

Autodesk's Global Outsight Network Residency Program:

Vection Technologies will join Autodesk's Global Outsight Network Residency program as part of the Microsoft Hololens 2 Autodesk RFP.

The integration of the Mindesk software with the Microsoft Hololens 2 device, seeks to leverage the promising use cases of Mixed reality (**XR**) in the Architectural, Engineering, and Construction (**AEC**) industries, to create opportunities for significant improvements in efficiency and sustainability.

Autodesk Revit and Microsoft Hololens 2 Integration:

Following the initial success of the Mindesk real-time native Augmented Reality (**AR**) / Virtual Reality (**VR**) platform for Rhinoceros and Solidworks Computer Aided Design (**CAD**) software, Vection progresses with its integration strategy with Autodesk Revit and Microsoft Hololens 2.



3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

This integration is anticipated to be a strategic technology advancement, enabling unprecedented workflows where Mindesk-based AR design reviews will introduce real-time interaction and editing of BIM assets, in addition to visualisation.

This platform evolution seeks to integrate Autodesk Revit on all Windows Mixed Reality devices, including VR headsets such as the HP Reverb 2 and the Microsoft Hololens 2, ensuring more accessible collaborative review sessions on web interfaces based on WebXR, enabling a virtually infinite number of participants to join the same design session. The interface will address both engineering applications focused on parametric design, and architectural applications focused on photorealism, opening significant opportunities to leverage Epic Games' Unreal Engine thanks to the Company's partnership and past collaborations.

The full native integration of Microsoft Hololens AR and Building Information Modelling (**BIM**) software will assist the AEC, naval and mechanical design industries to secure a simple access point to BIM assets via Microsoft Hololens 2, without any model conversion, wait time, data preparation or specific technical skill-set, for unprecedented collaborative workflows.

About Autodesk Revit and Microsoft Hololens 2:

Autodesk Revit is a Building Information Modelling (BIM) software for architects, landscape architects, structural engineers, mechanical, electrical, and plumbing engineers, designers and contractors, with an estimated 11 million of active AEC users.¹

For more information please visit: <https://www.autodesk.com.au/products/revit/overview>

Microsoft HoloLens 2 is a pair of mixed reality smart glasses developed and manufactured by Microsoft. It offers the most comfortable and immersive mixed reality experience available, with industry-leading solutions that deliver value in minutes—all enhanced by the reliability, security, and scalability of cloud and AI services from Microsoft.

For more information please visit: <https://www.microsoft.com/en-us/hololens/hardware>

Horizon 2020 Grant Update:

This initiative follows on from the achievement of the Horizon 2020 Grant for the development of the multi-discipline, Mindesk based, Virtual Reality software integrated with Autodesk Revit (ASX: 27 May 2020).

Aligned with its strategic objectives and timetable, the Company is expecting the first tranche of funding, equal to ~\$0.4M (~80% of the total Grant value) by the end of October 2020.



3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

¹ <https://investors.autodesk.com/static-files/56785185-73ca-4b3f-9bb0-80136817c6ac>

Although the financial impact of Autodesk's Global Outsight Network Residency program as part of the Microsoft HoloLens 2 Autodesk RFP is not determinable at this time, with direct revenue subject to successful integration and commercialisation of Mindesk for Autodesk Revit and Microsoft HoloLens 2, this announcement is anticipated to be material for the Company. This view is based on Vection integrating its Mindesk platform into the most widespread BIM software and XR device, representing a material development of the Company's operations.

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

"Vection Technologies' leap into the BIM world represents a cornerstone evolution of our Mindesk Real-Time platform.

The integration with Revit will allow the Company to tap into an 11 million user base to further accelerate its growth strategy. Revit is the most adopted BIM platform in the AEC industry and both existing and potential Mindesk customers have been waiting for Virtual and Augmented Reality to be natively integrated with their preferred BIM software. This development consolidates the ongoing relation with existing customers as it unlocks the synergic use of Rhinoceros and Revit into an immersive and collaborative workspace"

Gianmarco Biagi, Managing Director of Vection Technologies, commented:

"The collaboration with Autodesk and Microsoft is a strategic initiative aimed at the integration of Vection's XR technology into the leading BIM software and AR hardware, further reinforcing our strong intention to establish a long-term presence in the United States market.

The management team remains strongly committed to the achievement of the 6-months objectives, with initiatives to pursue long-term revenue generation coming to fruition during the the second half of the current financial year, aligned with the June 2022 50% ARR goal."

Investor Relations Contact Details

Gianmarco Biagi - Managing Director (Europe Based)

Email: gianmarco.biagi@vection.com.au

Phone: +39 051 0142248

Gianmarco Orgnoni - Director and COO (Australia Based)

Email: gianmarco.orgnoni@vection.com.au

Phone: +61 8 6380 2555

ENDS



3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

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

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.



3D



VIRTUAL
REALITY



AUGMENTED
REALITY



INDUSTRIAL
IoT



CAD

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

Asia Pacific

Address: 642 Newcastle Street,
Leederville WA 6007
Phone: +618 6380 2555

Europe

Address: Via Isonzo 61
40033 Casalecchio di Reno (BO),
Italy

North America

Address: 785 Market Street, #600
San Francisco CA 94103
USA

Media Enquiries

AUpres@vection.com.au
EUpres@vection.com.au