

21 May 2026, Australia

ASX RELEASE**Vection Secures ~\$1.1m in New Defence and AI Orders***Dell Technologies-powered defence extension confirms partner loyalty; new Algho AI orders span four enterprise verticals*

Vection Technologies Ltd (ASX:VR1, OTC:VCTNY, FRA: S1X) ("**Vection**" or the "**Company**"), a leading provider of INTEGRATEDXR[®] and AI-powered digital transformation solutions, is pleased to announce new orders totalling approximately **~\$1.1m**, comprising a defence programme extension and a collection of new Algho AI platform contracts, all fully recognised in FY26.

KEY HIGHLIGHTS

- Defence extension of **\$572k** received from an existing classified defence partner, delivered in partnership with **Dell Technologies**, extending a multi-year engagement and demonstrating continued confidence in Vection's mission-critical capabilities.
- New Algho AI order collection of **\$513k** across Corporate Consultancy, Public Administration, Industrial Manufacturing and Banking, spanning four distinct enterprise verticals and reflecting the commercial breadth of the platform.
- Combined new orders of approximately **~\$1.1m, all fully recognised in FY26**, adding to the strong revenue momentum established across H1 and Q3 FY26.
- Cumulative Defence Programme orders reach approximately **\$30.6m** at the date of this announcement, with the programme continuing to demonstrate durable, repeating order flow from trusted partners.
- As Vection's defence portfolio shifts further toward proprietary solutions, and with the current geopolitical environment reinforcing the strategic value of mission-critical AI capabilities, the **margin profile of the programme continues to improve**, consistent with management's stated focus on higher-quality, higher-margin recurring revenue.

OVERVIEW

This announcement covers two distinct new order wins that together illustrate the depth and breadth of Vection's commercial position. The defence extension, powered by Dell Technologies, reinforces the recurring and relationship-driven nature of the Company's defence revenue. The Algho AI collection, spanning four industry verticals in a single order round, confirms that the AI platform's commercial momentum seen in Q3 FY26 is continuing into the current period.

Both streams are profitable, both are fully recognised in FY26, and together they continue to build the recurring, multi-customer revenue base that underpins the Company's growth strategy.

VECTION TECHNOLOGIES LTD

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

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DEFENCE PROGRAMME EXTENSION

Vection has received a new order valued at **\$572k** from an existing classified national security and law enforcement partner. The order is an extension of ongoing work delivered under a multi-year engagement, confirming the partner's continued confidence in Vection's capabilities and its commitment to expanding the scope of the programme.

The solution is powered by **Dell Technologies AI Appliances**, reinforcing the strategic depth of Vection's multi-year partnership with Dell. This is the latest in a series of orders within this classified engagement, a relationship that has continued to grow in scope since its inception, and reflects the loyalty that Vection has earned through consistent, high-quality delivery in operationally demanding environments.

Revenue from this order will be **fully recognised in FY26**. With this order, the Company's cumulative Defence Programme reaches approximately **\$30.6m** in total orders. The current geopolitical environment, while extending some procurement timelines on larger framework opportunities, is reinforcing the strategic value and pricing dynamics of mission-critical AI and intelligence capabilities. As Vection's portfolio continues to shift toward proprietary solutions such as FEDRA, this improving mix is increasingly reflected in the programme's margin contribution.

ALGHO AI ORDER COLLECTION

Since the close of Q3 FY26, Vection has secured a new collection of **Algho AI platform orders totalling \$513k** across four enterprise verticals. The orders span an AI-based order collection, including Corporate Consultancy, Public Administration & Local Government, Industrial Manufacturing & Automotive and Banking sectors. As is standard practice for this type of engagement, specific client details are not disclosed where customer consent has not been obtained.

The order collection is set out below:

Sector	Solution	Value
Corporate Consultancy	Algho Enterprise AI Platform: perpetual licence including setup, hosting, maintenance and multi-module deployment (SDA, Decision, HR, Sales Assistant, Supply Chain)	~\$204k
Public Administration	AI Tourist Info Point: multimodal virtual assistant (web, WhatsApp, outdoor totem) with conversational AI, multilingual support, events and itineraries	~\$57k
Industrial Manufacturing	Algho Essential Platform: omnichannel AI deployment covering virtual assistant, live chat, semantic knowledge base, lead generation and customer service	~\$90k
Banking	AI Immersive Ecosystem: AI avatars and digital twin environment for workforce training, cultural engagement and innovation events	~\$163k
Total	4 verticals	~\$513k

The orders range from enterprise AI platform perpetual licences to a public-sector AI tourist information kiosk and an immersive AI avatar and digital twin ecosystem for banking sector workforce and cultural engagement.

Together they demonstrate the versatility of Vection's **INTEGRATEDXR®** platform and the Algho AI engine across very different operational environments, spanning public administration, industrial operations and regulated financial services.

This collection builds on the approximately **\$4m in new Algho AI orders** announced during Q3 FY26 and further supports management's view that AI commercial momentum is accelerating. New AI contracts secured since 1 January 2026 now represent a material step-up relative to the **\$4.6m in AI contracts** secured across the entire first half of FY26.

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Gianmarco Biagi, Managing Director & Executive Chairman, commented:

"These two orders reflect two things we are proud of. The first is the loyalty of our defence partner. When a customer in a classified, mission-critical environment keeps extending, they are telling you something important: that your team delivers, your technology works, and the relationship is built on real trust. That trust has been built over many years, and it shows in the repeating order flow we continue to see from this partnership.

The second is the breadth of what Algho can do. Banking, manufacturing, government, corporate advisory: four different sectors, four different use cases, all in one collection. That is a platform that is genuinely versatile and a team that knows how to deploy it. The geopolitical environment is a real dynamic. It is extending timelines on some of our larger opportunities, but it is also making our capabilities more strategically valuable, not less, and we are seeing that in the economics of our defence programme."

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 global technology company specialising in Extended Reality (XR) and Artificial Intelligence. We design integrated digital ecosystems that combine XR, AI and 3D data to transform how enterprises train people, design products, support operations and engage customers. Through immersive experiences, digital humans and intelligent platforms, we help organisations optimise processes, enhance collaboration, accelerate decision-making and create measurable business value across the enterprise lifecycle.

Vection Technologies is listed on the Australian Securities Exchange (ASX) with ticker code **VR1**, trades on the U.S. over-the-counter (OTC) markets under the symbol **VCTNY** and is listed on Germany's Frankfurt Stock Exchange under the ticker **S1X**.

For more information, please visit: www.vection-technologies.com

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FORWARD-LOOKING STATEMENTS:

Certain statements made in this release are forward-looking statements. These statements are not historical facts but are based on Vection Technologies' current expectations, estimates and projections about the industry in which the Company operates, and on management's beliefs and assumptions. Forward-looking statements can generally be identified by the use of words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'will', 'could', 'may', 'target', 'plan' and similar expressions. 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. The Company cautions shareholders and prospective investors 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.

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