

**ASX RELEASE**

# ACQUISITION COMPLETION & INVESTOR PRESENTATION

Real-time software company Vection Technologies Ltd (**ASX:VR1**) (**Vection Technologies, Vection** or the **Company**) is pleased to advise on the completion of the acquisition of leading Australian archviz studio, Blank Canvas Studios (Aus) Pty Ltd (**Blank Canvas**), as announced on 15 April 2021.

Completion of the acquisition follows the satisfaction or waiver of conditions precedent and other completion requirements set out in the Company's ASX announcement dated 15 April 2021.

An investor presentation setting out the key benefits of the Blank Canvas acquisition is appended to this announcement.

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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](http://vection.com.au)

[mindeskvr.com](http://mindeskvr.com)

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



3D


 VIRTUAL  
REALITY

 AUGMENTED  
REALITY

 INDUSTRIAL  
IoT


CAD

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# BLANK CANVAS - ACQUISITION PRESENTATION

(ASX:VR1)



**VECTION**  
TECHNOLOGIES



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# A STRATEGIC ACQUISITION TO SUPPORT GROWTH



## OUR MISSION

We continue to pursue new ways to help organisations **collaborate, innovate** and **create value** through our evolving suite of **real-time technologies**.



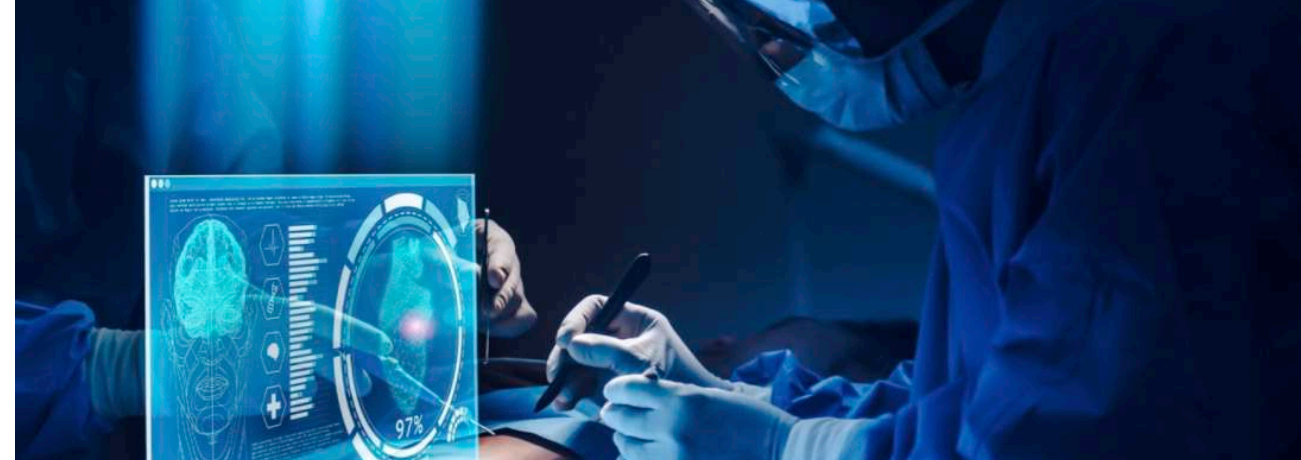


## OUR ROADMAP TO GROWTH

To realise the **full potential of our 3D**, Virtual Reality (VR), Augmented Reality (VR), Internet of Things (IoT) and Computer Aided Design (CAD) platforms, we're committed to driving **digital transformation** across a range of industry sectors.

We seek to **develop highly verticalised extensions to our core technology stack** aimed at anchoring our solutions in clients' core processes, **assessing key market drivers and demands for verticalised Vection solutions to enable strong future growth**, following the **Build / Acquire / Partner strategy**.

These sectors include (but not limited to) Healthcare & Pharma, Architecture, Engineering & Construction (AEC), Real Estate, Communications & Media, Fashion & Retail and emerging technologies including Artificial Intelligence (AI) and Cyber Security.



## OUR LATEST ACQUISITION

We have acquired **Blank Canvas**, one of Australia's **leading architectural visualisation studios**, as part of our plan to **disrupt** the AEC and real estate sectors.

We believe the business is **undervalued** relative to its **alignment** with our **commercialisation strategy** within this **multi-billion dollar industry**.





TRANSACTION SUMMARY



WHAT

Following a robust due diligence process, Vection Technologies has **fully acquired** leading Arch. Viz. studio, Blank Canvas via a transaction comprising part cash and part VR1 share issue with minimal dilution for shareholders.

WHY

Vection and Blank Canvas will **supercharge the digital transformation** of operators in the Architecture, Engineering and Construction (AEC) and Real Estate sectors, creating value across the value chain; from **Design to Sales & Marketing**.

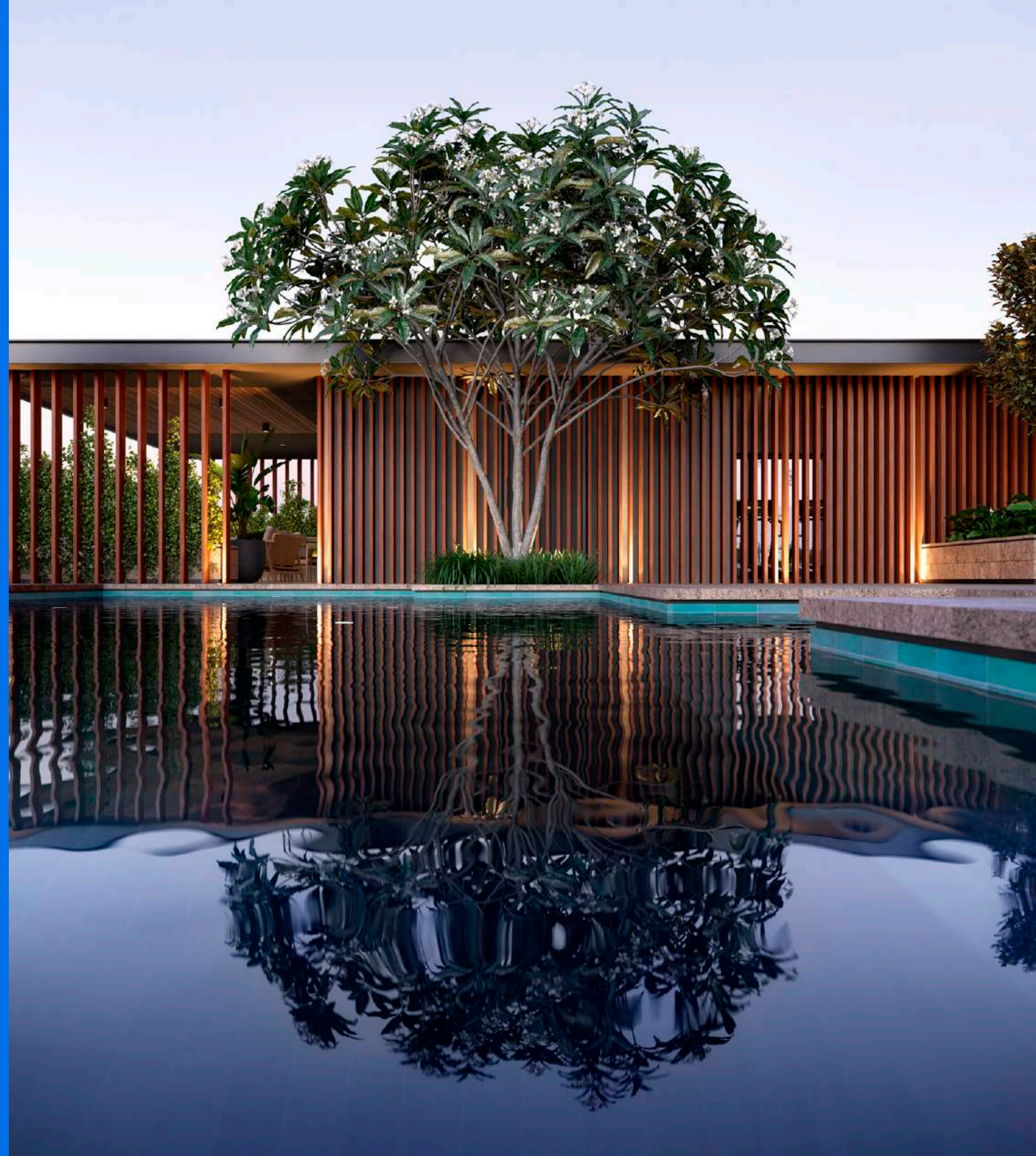
HOW

Blank Canvas adds new **Arch. Viz. skill sets, proven revenue potential** and a powerful **distribution channel** to the Vection Technologies stable, and unlocks then potential for an **aggressive AR & VR** play in the AEC/real estate industry.



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# INDUSTRY OVERVIEW



## ARCH. VIZ. OVERVIEW

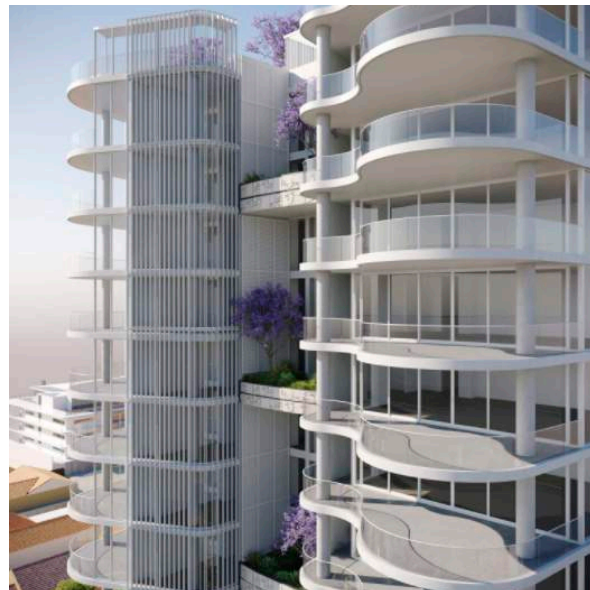
Architectural visualisation, or 'Arch Viz.' is the **visual representation of architectural design**, far beyond what a 3D model can produce. The industry has **grown significantly** in recent years, in line with technological advances and increased demand.

Arch Viz plays can play a key role in **enhancing the architectural design process** for infrastructure, commercial and residential developments. It also has a range of **marketing and sales** applications within the real-estate sector (specifically around apartment developments and new homes).



## ARCH. VIZ. OVERVIEW

Blank Canvas will build on Vection's existing **XR enhanced design capability** through improved architectural visualisation. Moreover, we can now extend our value proposition across the entire real-estate sector, from design to marketing and **VR and AR led** customer experiences that support sales.



From architectural models



To building in 3D



To photorealistic imagery



To immersive AR & VR experiences





# COMPANY OVERVIEW



## ABOUT BLANK CANVAS

### Company overview

- Industry-leading Arch. Viz studio, operating at the premium end of the market
- Client base comprises commercial and residential developers along with various Government agencies, with engagement around infrastructure projects
- Existing product suite comprises photo-realistic still imagery and animation
- Proven revenue performance in WA and NSW in line with Perth and Sydney studio presence; untapped growth potential in QLD and VIC

**180+**

**Project clients, including major ASX listed developers.**

**300+**

**Infrastructure, commercial and residential projects delivered.**

**3000+**

**Database of architects and developers.**



## ABOUT BLANK CANVAS

### Company overview

The Blank Canvas team comprises 3D modellers and artists, along with a broader team fulfilling production management, creative direction, client service, sales and management functions, with key personnel shown herein.



**PAUL CLAYTON**  
MANAGING DIRECTOR

A results-focused marketer, Paul has extensive property marketing experience, having held senior positions at Peet Limited (Perth and Melbourne), Tomorrow Agency (Melbourne), Rare and Brandform (Perth), Rare's dedicated project branding, design and creative offering, which he founded in 2017.

He has also worked on iconic apartment projects with tier one developers such as Sirona Capital, Edge Visionary Living, Blackburne, Mirvac and Defence Housing Australia, among others.

Paul is passionate about better integrating 3D imagery with marketing application at every stage of the customer journey to achieve exceptional results for clients.

# KEY PEOPLE



**ADRIAN KEYTTON**  
CREATIVE DIRECTOR

Adrian is a qualified architect with 15 years of experience with leading international companies such as AECOM (North America and Europe) and OPUS (Australasia and Pacific), where he worked with clients including Hyatt, Toyota, General Electric, Hewlett-Packard and Pfizer in special project and senior architect roles.

Adrian then moved into 3D design, blending an understanding of the design intent of buildings and environments with the creative sensibility required to create cinematic imagery.

His extensive Blank Canvas experience now includes residential, commercial and infrastructure visualisation projects for clients across Australia, New Zealand, North America, Europe and the Middle East.

Adrian's technical expertise was also instrumental in developing and evolving the innovative Blank Canvas Content Imagery Model. He personally oversees every Blank Canvas project to maintain the exceptional high standard of quality the studio has become renowned for.



**NISSA BETTESS**  
LEAD PRODUCTION MANAGER

Nissa's unofficial title is Manager of doing All the Things, which is a key role that has continued to evolve since she joined Blank Canvas from Binyan in 2016.

She has helped create and refine a highly efficient production workflow that enables the studio to find a perfect balance between industry-leading creativity and the cost effective and timely delivery of projects for clients.

Often described as the heart and soul of Blank Canvas, Nissa's commitment to culture and team development is vital to consistently raising the standard of creativity and technical proficiency within the studio.



**CHRIS TOOVEY**  
SENIOR ACCOUNT MANAGER

Chris has worked in architectural visualisation and 3D animation for over fifteen years.

Prior to joining Blank Canvas Chris ran Toucan Creative, a leading animation studio with extensive experience creating animated videos for major infrastructure and transport projects, including Optus Stadium and Stadium Station, Fiona Stanley Hospital the Forrestfield-Airport Link and METRONET among others.

Chris's understanding of the architectural visualisation and animation processes from both creative and technical perspectives adds enormous value to Blank Canvas clients in his role as Senior Account Manager.



## INDUSTRY LEADING PROJECTS

### Residential

Visualisation to support the marketing and sales for major developments, typically ranging between \$50m - \$300m+ (USD) in Gross Realisable Value.





## INDUSTRY LEADING PROJECTS

### Commercial

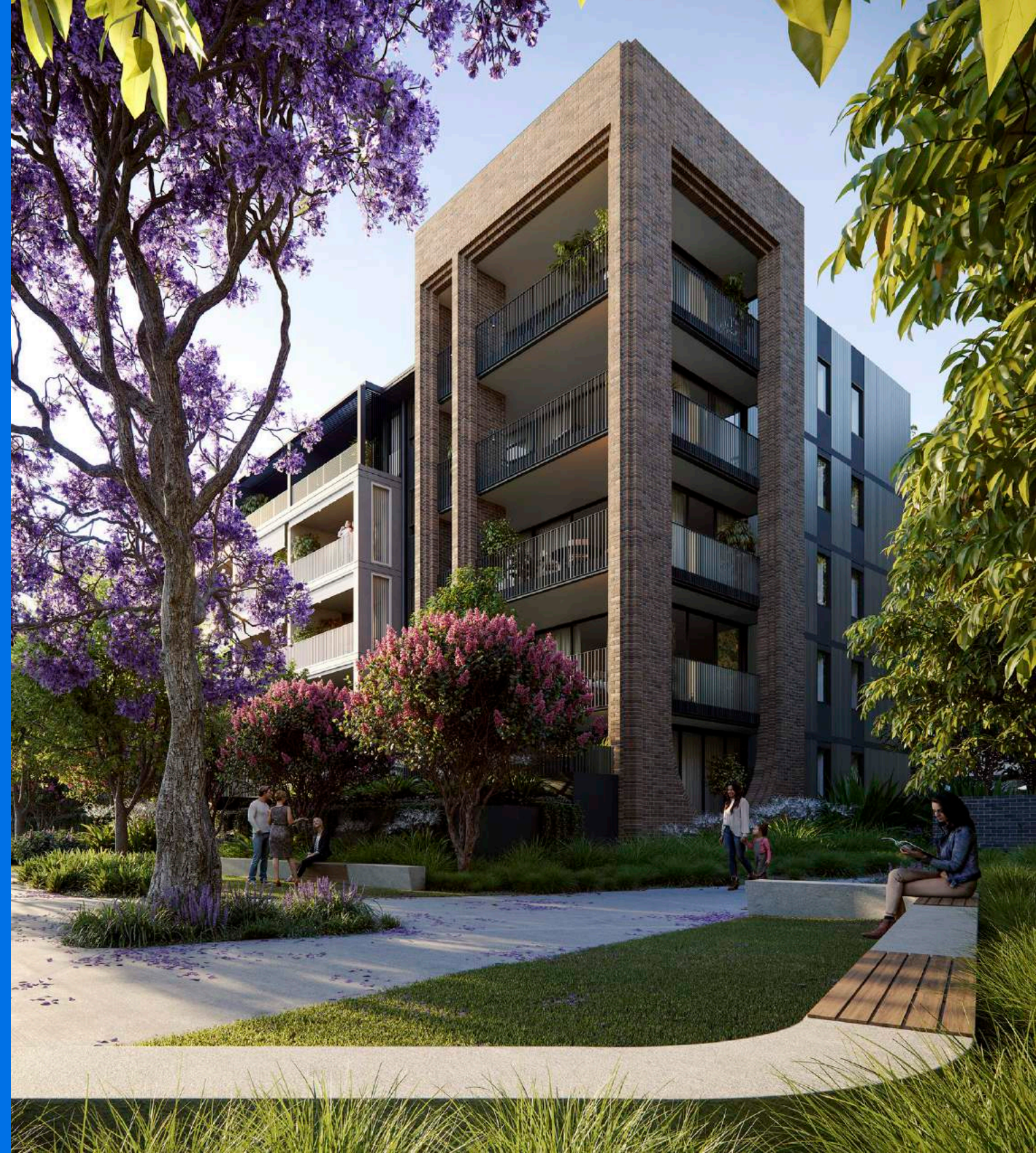
Visualisation for major funds and developers to attractive investment and commercial tenants.





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# COMMERCIALISATION STRATEGY





## COMMERCIALISATION STRATEGY

The Blank Canvas acquisition will **unlock significant revenue** opportunities in the Architecture, Engineering, Construction (AEC) and Real Estate sectors within the Australasian market (and beyond) via a range of industry oriented and consumer facing products and services.

These opportunities are outlined as follows.



## COMMERCIALISATION STRATEGY

### Re-imagining Urban Planning & Design

Urban planning is the framework by which communities are created and enhanced.

Pairing Blank Canvas' infrastructure and architectural visualisation capabilities with Vection's real-time technologies could transform city planning and community engagement processes via new product offerings geared towards Federal, State and local Governments, as well as planning consultants.



AR and VR has the potential to transform the urban planning, design and consultation process.

## COMMERCIALISATION STRATEGY

### Enhanced architectural design

Our real-time technologies are already augmenting design process across a range of industries worldwide. Blank Canvas' capability will help take this to a new level through real-time, hyper-realistic visualisation of architectural models.

New software integrations could provide further potential for SaaS based visualisation products for the architectural industry, with Blank Canvas presenting as the optimal beta testing vehicle to refine and commercialise these new products.



Real-time photo-realistic representations of architectural models will enhance the design process.



## COMMERCIALISATION STRATEGY

### Game changing real-estate marketing & customer experiences

The Australian 'off-the-plan' (OTP) development and building sectors are worth billions of dollars. The industry is highly competitive, with developers constantly seeking new ways to differentiate their project designs.

Architectural visualisation plays a vital role in bringing OTP product to life for prospective buyers. Through Vection's tech, Blank Canvas will create immersive VR and AR experiences that take development marketing to a new level.



Vection Technologies' real-time platforms will build on Blank Canvas' existing visualisation capabilities to create immersive experiences for consumers.



## COMMERCIALISATION STRATEGY

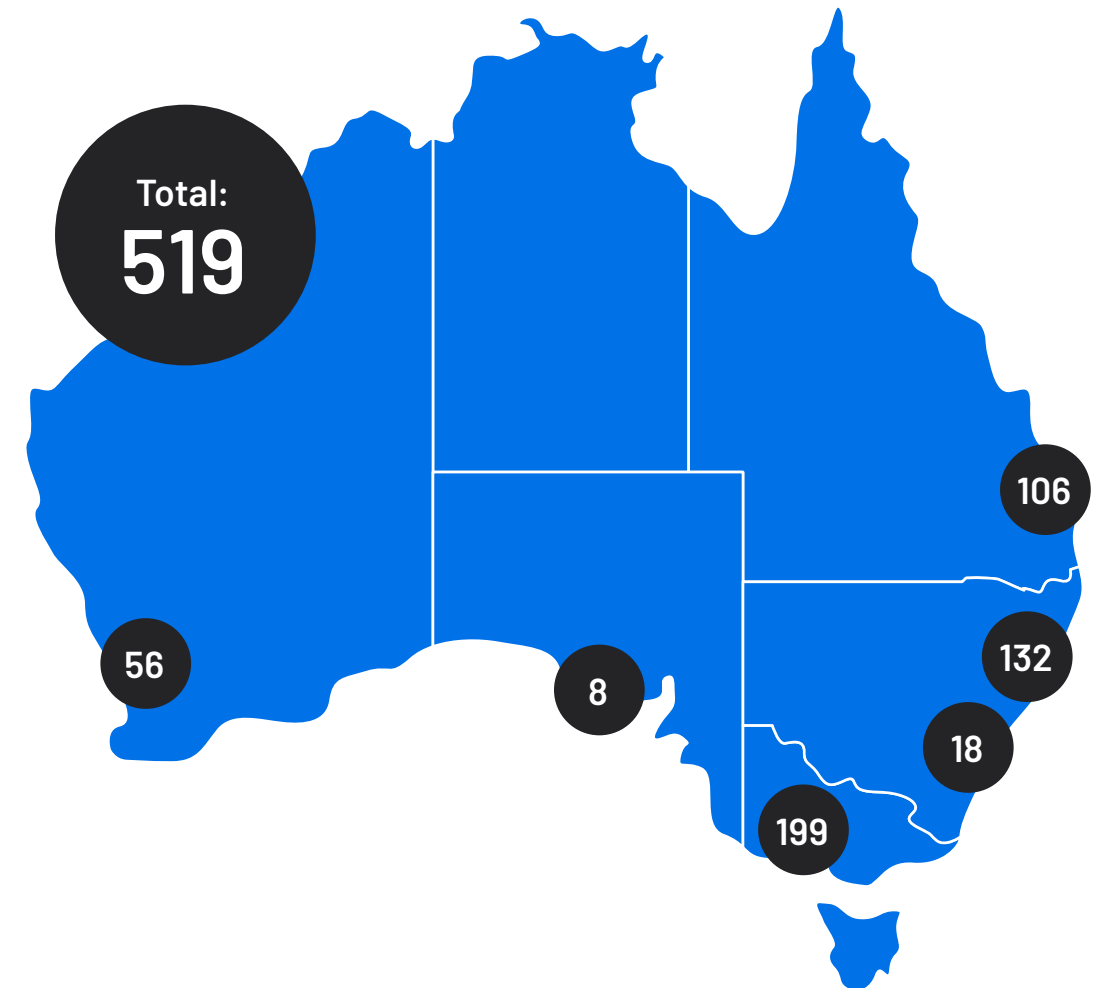
### Market opportunity

Australia's rapid and continued COVID recovery, supported by a range of Government stimulus packages and incentives, is **fuelling the design and development** of new projects across Australia.

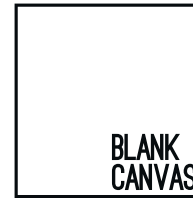
This represents an exceptional opportunity for Blank Canvas to **broaden its market focus and share** for existing products and services, along with a **new suite of AR and VR offerings**, powered by Vection.

According to realestate.com.au there are currently **519 residential developments** in market, which is broadly representative of the **total present new project market size for** Vection and Blank Canvas services (not including infrastructure and commercial projects).

No of live developments in market.\*



## STRATEGIC ALIGNMENT



Significant growth opportunities

- Proven real-time technologies in the 3D, AR & VR space
- Global presence with direct access to growth markets in the US and Europe
- Agile product development capability

- Market leading 3D rendering/animation
- Powerful brand with national recognition
- Unique workflow provides competitive advantage
- Strong distribution network (3000+ architectural design firms and developers)

- Increased market presence
- New market segments
- End to end workflow product solutions
- Product development opportunities
- Enhanced marketing for Vection Technologies, leveraging Blank Canvas skillsets

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# VERTICALIZATION STRATEGY MILESTONE UPDATE





EXPANDED AEC & REAL ESTATE CLIENT PORTFOLIO WITH BLANK CANVAS

AEC & REAL ESTATE



MACHINERY



AUTOMOTIVE & NAVAL



SERVICES & AGENCIES



RETAIL & CONSUMER GOODS



PUBLIC SECTOR & EDUCATION

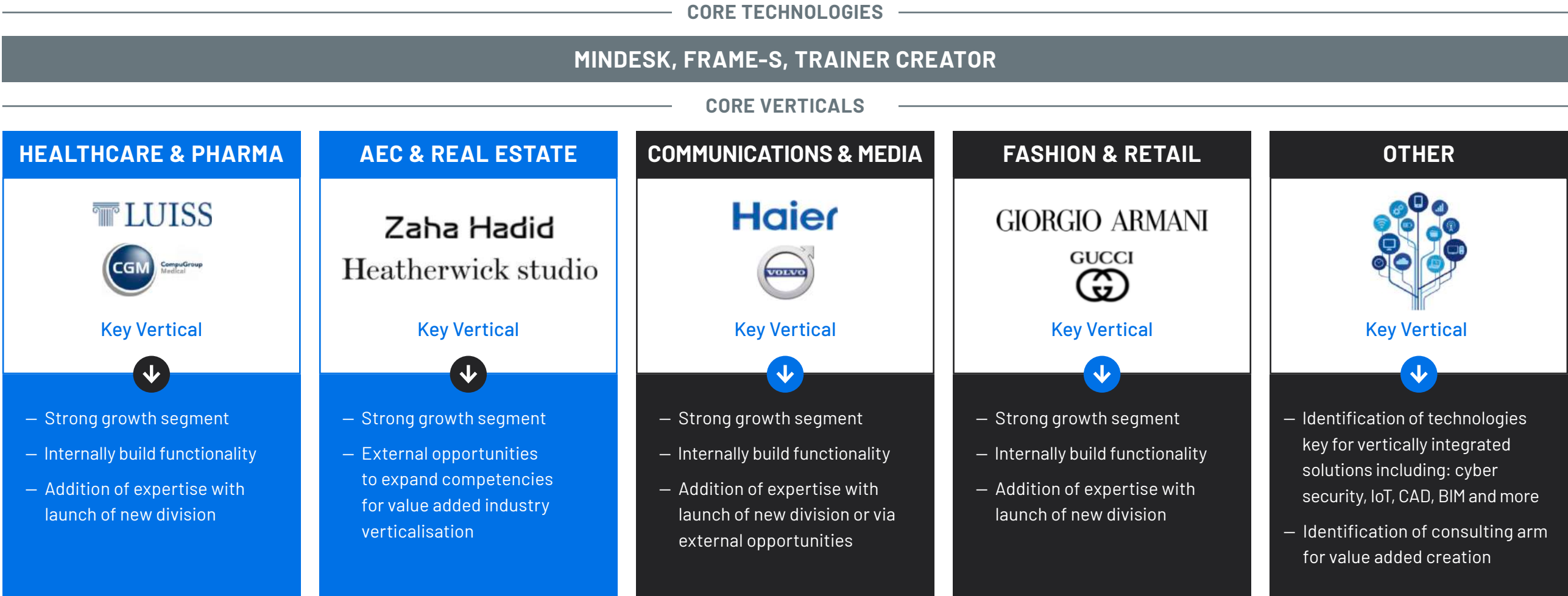


HEALTHCARE AND PHARMA



# LEADING STRATEGY OVERVIEW

## Vertical objectives



2 out of 5 milestones achieved in the first 4 months of 2021

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