

25 March 2026 Australia

Vection Secures ~\$1.6m AI Defence Order with Dell Technologies

In partnership with Dell Technologies, Vection renews an AI data intelligence contract with a long-term classified national security client

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 it has secured an Annual Recurring Revenue (“ARR”) order from a classified repeat customer operating within the defence, intelligence, and law enforcement sector, valued at **\$1.64m**, to be fully recognised in FY26.

Key Highlights

- New \$1.64m ARR order secured from a classified defence customer, for AI-powered mission critical, multiprotocol data services.
- Vection has served this customer for over 10 years, making it one of the Company’s oldest and most trusted relationships.
- Revenue is to be **fully recognised in FY26**, adding further momentum as the Company enters what is historically its stronger second half. There are no incremental indirect costs associated with this win.
- Vection **expect further revenue** through continued scope extensions through to 2027 which will be announced to the market as they are contracted.
- Following from this win and its recent announcement, 16 March 2026 ASX release “Vection Secures ~\$4m in New Algo AI Orders”, Vection **continues to see demand for AI** products.
- In particular, **heightened geopolitical tensions** across Europe are continuing to **drive structural demand for** real-time intelligence and monitoring solutions with total cumulative defence orders now reaching \$30m.

Overview

This new contract win is focused on enhancing **real-time AI capabilities for multiprotocol data enrichment, retention and correlation**, which are mission-critical requirements in classified intelligence operations that demand both precision and high throughput at the edge. The contract win is a renewal of a long-standing classified customer’s engagement. The solution runs on **dedicated AI Appliances** powered by **Dell Technologies**, deployed within a distributed edge infrastructure built to meet the exacting performance standards of national security environments. The scope is designed to extend through to 2027 and Vection expect further contract awards in this regard. Given the classified nature of this engagement, the customer and related business details are not disclosable.

VECTION TECHNOLOGIES LTD

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"This award speaks directly to the trust that has been built with this customer over several years. The fact that this relationship continues to generate recurring, high-quality revenue is a true demonstration of our team's capability and the quality of our technology. Seeing Dell Technologies AI Appliances at the centre of this engagement also reflects the depth of our partnership with Dell and our ability to bring the best available infrastructure even into the most demanding operational environments. We are entering the second half of FY26 with the strongest commercial position we have ever had; Defence remains one of the most exciting parts of what Vection is building."

Gianmarco Biagi, Managing Director & CEO

Vection's Defence Programme

Vection's Defence programme has grown from a single classified contract into a multi-customer, multi-domain programme that now spans classified national security, NATO-approved European defence contractors, and proprietary military-grade technology developed and owned by Vection. The programme today has **two distinct and complementary revenue streams**. The first is the long-standing classified intelligence and law enforcement engagement, the subject of this announcement, and the second is Vection's growing role within the European NATO defence ecosystem, which started with a pilot award in March 2023 and has since grown into a **\$22.3m multi-year framework agreement** (scalable to \$29.5m) with a repeat NATO-approved partner.

In February 2026, Vection announced the first-ever order for **FEDRA ("Far Edge Data Retention Appliance")**, its proprietary military-grade edge data platform. This was a meaningful step forward for the Company, marking a transition from systems integrator to owner of defence-grade technology. Powered by Vection's Algho AI intelligence engine, FEDRA supports military operations through advanced data retention, real-time correlation and tactical edge intelligence.

At the H1 FY26 Results on 27 February 2026, Defence was identified as a key growth driver. Revenue for the half reached a record \$17.4m (+34% on the prior corresponding period), gross margins expanded to 56%, and the Company achieved positive underlying EBITDA already in H1.

Heightened geopolitical tensions across Europe are continuing to drive structural demand for AI-powered intelligence and monitoring solutions. With its proven delivery record, proprietary technology stack, and strong partnerships with Dell Technologies and NATO-aligned institutions, Vection is well placed to grow its share of this expanding market through H2 FY26 and beyond.

AUTHORISATION:

This ASX release is authorised by the Board of Directors of Vection Technologies Limited.

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ABOUT VECTION TECHNOLOGIES:

Vection Technologies is a global technology company specializing 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 enable organizations to optimize processes, enhance collaboration, accelerate decision-making, and create measurable business value across the entire enterprise lifecycle.

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 and is also listed on Germany's Frankfurt Stock Exchange under the ticker S1X.

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

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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