

12 November 2015

## Velpic Commences Trading on the ASX

### Highlights

- Velpic shares to commence trading today on the ASX under the code “VPC”
- Well funded following successful completion of a \$4 million prospectus capital raising
- Appointment of former senior Xero Limited executive Leanne Graham as chairperson to bolster Velpic’s experienced and high profile board and to drive Velpic’s growth strategy
- Velpic’s cloud-based eLearning platform has first mover advantage to disrupt a large and growing Learning Management System (LMS) global market, estimated to be worth \$US7.8bn by 2018
- Focused strategy to accelerate sales growth across Australia, develop and launch a Small and Medium Enterprise (SME) version of its eLearning platform and expand its international customer presence
- Strong customer growth continues to build with three commercial contracts advancing and one reseller agreement in the pipeline

**Velpic Group** (ASX: VPC) (‘Velpic’ or the ‘Company’) is pleased to announce that shares will commence trading on the Australian Securities Exchange today, under the code “VPC”. This follows the successful acquisition of Velpic Limited by International Coal Limited (which has now been renamed Velpic Limited).

The Velpic Group consists of two complementary trading entities:

- Velpic, a completely online cloud-based video eLearning platform; and
- Dash Digital, a brand technology agency.

### Innovative eLearning platform with global disruptive potential

Velpic’s cloud-based eLearning platform allows businesses to create their own training lessons and distribute them to staff and contractors, who can access the platform from any location on any device including smart-phones, tablets and desktop environments.

With a solid list of existing clients already using the technology, including many ASX 200 clients, the platform technology is already generating revenue through its monthly Software-as-a-Service (SaaS) fees, along with Pay Per View (PPV) fees for each lesson completed.

The platform’s unique offering, which combines the benefits of a single end-to-end solution and video centric learning, has global potential to disrupt the traditional LMS market, which is expected to grow from \$2.5 billion in 2013 to \$7.8 billion by 2018.

### Highly experienced Board focused on driving sales growth

The management team is supported by a highly experienced Board, including Ms Leanne Graham who has this week been appointed Chairperson, having originally agreed to join the Board as Non-Executive Director in July 2015.

As a former senior Xero executive and leading SaaS expert, Ms Graham brings over 28 years of executive sales and technology experience, working across early stage and listed SaaS businesses.

Together with the rest of the Board, Ms Graham will be focused on providing strategic advice on both customer acquisition and international expansion for the business.

### **Well funded for strategic growth plans**

The Company is well funded following the successful completion of a \$4 million capital raise under the prospectus dated 9 September 2015 as part of its acquisition by International Coal. The capital raising received strong support from new and existing Australian institutional and sophisticated investors, including leading Australian technology investor, Tony Gandel.

The funds raised will enable the Velpic team to execute its clear growth strategy for its eLearning platform. Specifically, Velpic will be focused on accelerating customer growth and sales across Australia and expanding its international customer presence.

In addition, the Company plans to complete development of and launch a Small and Medium Enterprise (SME) version of its eLearning platform in 2016 to complement its existing enterprise offering and help expand into new markets.

### **Strong Group revenue generation expected to continue**

Over the past 12 months the Velpic Group has achieved combined revenues of approximately \$2m and momentum is expected to continue into FY2016.

This strong customer growth is expected to continue with three commercial contracts advancing. Further, Velpic has one reseller agreement in the pipeline for the Velpic platform and will provide further updates as these agreements progress.

### **Velpic Chief Executive, Russell Francis, commented:**

*"It's with great pleasure that we commence trading on the ASX today. We start life as a listed company with a strong and experienced Board, supportive shareholders and most importantly, an opportunity to disrupt the large and growing global LMS market, expected to reach \$7.8 billion by 2018, with our innovative eLearning platform technology.*

*"We look forward to delivering on our strategy to grow our customer base both domestically and internationally and generate strong returns for our shareholders."*

**\*\*ENDS\*\***

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**About the Velpic Group**

The Velpic Group consists of two related entities: Velpic, a cloud-based video e-Learning platform, and Dash Digital, a brand technology agency.

Velpic has developed a unique online platform that provides a scalable, cloud-based training, induction and education solution for businesses. The platform has been over two years in development, and allows businesses to create their own training lessons and distribute them to staff and contractors, who can access the Velpic Platform on all devices including mobile phones and tablets.

The cloud-based platform has global potential and is set to disrupt the traditional Learning Management System (LMS) marketplace.

Velpic has an extensive list of ASX 200 clients using the platform, and the Velpic Group has achieved revenue of approximately \$2m over the past 12 months.

Dash Digital is a full service digital branding, marketing, web and app development organisation that seamlessly blends creative and development talents across all disciplines – visual design, print graphics, websites, software development and online marketing.