

10 December 2015

Velpic Expands National Sales Team & Strengthens Management Structure

Highlights

- Execution of national sales expansion strategy with relocation of National Sales & Marketing manager to Sydney and appointment of two new Business Development Managers across the East Coast of Australia
- Reinforcement of key management within the Velpic Group, including:
 - Appointment of Chief Technology Officer to execute strategy into the SME market and drive completion of version 3.0 ahead of launch expected in Q3 CY2016
 - CFO appointed to focus on managing Velpic's transition from private company to a listed high growth business
- Reinforcement of sales and management team strengthen Velpic's positioning to become a major player in the Learning Management System industry

Velpic Group (ASX: VPC) ('Velpic' or the 'Company') is pleased to advise of key growth and expansion initiatives with the appointment of two Business Development Managers on the East Coast of Australia and the relocation of the National Sales & Marketing Manager to Sydney, enabling a major step forward in the Company's enterprise sales expansion strategy.

The Company has also bolstered its management team with the reorganisation of Velpic Group staff and appointed a CFO to ensure Velpic successfully executes its business plan and takes advantage of the numerous opportunities available to it.

NATIONAL SALES TEAM EXPANSION

The Company has expanded its national sales team from one Perth-based Business Development Manager (BDM) prior to listing on the ASX, with the addition of three extra BDMs across the East Coast of Australia.

Velpic co-founder, Director and National Business Development Manager, Glen Moora will relocate to Sydney in January 2016 with a key initiative to drive the national sales strategy, initially targeting enterprise clients and reseller partnerships. Mr Moora will also be responsible for business development in New South Wales.

The structure of the enhanced Business Development team is as follows:

- New South Wales: Glen Moora
- Queensland: Lesley McCormack
- Victoria / South Australia / Tasmania: Renee Thiedeman
- Perth: To be finalised in January 2016

All BDMs will commence in January 2016 with the exception of Ms McCormack who started in November.

The BDM team was selected on the strength of their backgrounds in recruitment and sales, and their extensive database of contacts and potential clients in previous Human Resources (HR) roles. Importantly, the newly appointed BDMs have in their past roles been key decision makers regarding training and development, along with health and safety, making HR a vital first point of contact for Velpic for enterprise sales growth. This is a key strategy for Velpic sales, with HR departments in most cases having decision-making authority for Velpic's eLearning platform.

Velpic has already secured several East Coast enterprise clients including engineering consulting firm Coffey International Ltd, agribusiness Olam Group and multi-channel retailer Direct Group. Velpic has also secured its first reseller agreement with leading retail trainer John Blake (*see ASX announcement 4 December 2015*).

Commenting on the appointments, Mr Moora said: "We are very pleased to have secured such high calibre business development managers. Being able to attract such sales talent is further validation from experts in our industry that Velpic has so much potential. The target is to firmly establish ourselves in these territories over the next six months and then look to roll out Velpic's strategy overseas to target a number of countries including New Zealand, USA, UK, South Africa, Hong Kong and Singapore."

VELPIC MANAGEMENT REORGANISATION

To assist with the execution of the Company's growth strategy, Velpic has reinforced its management structure with the reorganisation of high-level staff as well as strengthening the leadership of its finance team.

Justin Panté from Dash Digital will take up the role of Chief Technology Officer at Velpic Group. Mr Panté has an extensive background in IT and most recently was the Global Practise Head for Lab 49 in New York, a technology consultancy that builds advanced solutions for the financial services industry. Mr Panté will drive the ongoing development of version 3.0 of the Velpic video eLearning platform, which will advance the Company into the SME market. Development of version 3.0 is targeted for launch in Q3 CY2016.

In addition, Mr Daniel Rohr has been appointed initially in a consultancy arrangement to provide financial leadership for Velpic Group as the CFO, offering his financial expertise as Velpic continues its growth and expansion. Mr Rohr has over 20 years management, corporate advisory, finance and accounting experience across a range of listed and unlisted companies in Australia and overseas. He was previously responsible for the development and launch of helpmechoose.com.au, a financial products comparison and advisory site and was the CFO of eCorp Limited, a digital investment company that established eBay Australia and ninemsn (through joint ventures) as well as acquiring Ticketek and invested in the start-up of Wizard Mortgage Corporation.

In addition, a number of high-level staff from Dash Digital are currently transitioning to Velpic's management team. This includes Gabriela Pasqualon who takes the role of Communications and Marketing Manager and Richard Johnson as Head of Customer Success.

Commenting on the growth of personnel within Velpic, Chief Executive Russell Francis said:

"It is extremely pleasing to be able to accelerate the execution of the Company's growth strategy so soon after listing on the Australian stock market. To have secured outstanding talent in our business development, technology and finance teams is a clear endorsement of Velpic's appeal and opportunity for growth within the global Learning Management System market.

****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.