

24 November 2016

Velpic Signs New Enterprise Clients

- Velpic has signed eight new enterprise clients to its video eLearning platform, bringing the total to 47 clients and fast approaching 50
- New client wins span Australia and include a variety of sectors including pharmaceuticals, energy, industrials, professional services and Velpic's first customer in the education sector
- Strong client growth reflects the value being derived from Velpic's eLearning platform
- New client wins expected to make a material contribution to Velpic's SaaS recurring revenue stream, that continues to increase each quarter (28% in the September 2016 quarter)

Velpic Limited (ASX: VPC) ("Velpic" or "the Company") is pleased to announce it has signed eight new enterprise clients since October 2016 to its video eLearning platform, bringing the total number of enterprise clients to 47.

The new client wins represent the value being derived from Velpic's eLearning platform and the continuing shift towards Learning Management Systems (LMS) to deliver staff and customer training across all sectors. The new clients will be utilising the platform to provide safety, education and professional training to their employees and customers. The new clients include:

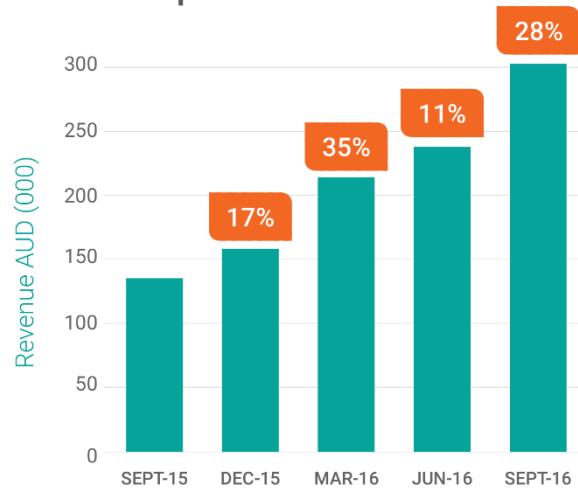
- **National Pharmacies**, is a national chain of over 52 pharmacies in South Australia, Victoria and New South Wales, with 20 Optical stores operating in South Australia and Victoria.
- **Nabenet**, a leading independent provider of injury management and occupational rehabilitation services to workers and employers across Victoria and South Australia.

- **The Gap**, a web based portal that enables accounting firms to deliver a wide range of Business Development services to their clients.
- **Energy and Water Ombudsman SA**, the ombudsman in South Australia that ensures the smooth supply of electricity, gas and water to residents of South Australia.
- **Hume Anglican Grammar**, a progressive, coeducational Prep – Year 12 school based in Victoria. This represents Velpic’s first new client win within the educational sector where Velpic will be used for staff training. This is anticipated to be a growing sector for the Company.
- **Parker Hannifin (Australia) Pty Ltd**, a market leader in designing and delivering components that are required in “Motion & Control” technology and systems for the Australian and New Zealand market. It employs nearly 500 highly skilled and motivated staff and has 11 locations throughout Australia and New Zealand.
- **Engagis**, a digital solutions company providing mobile and tablet apps, digital signage displays, interactive touch screens, self-order kiosks, staff communication tools and secure consumer electronic merchandising.
- **Retriever Communications**, a global expert in Field Service Management technology providing bespoke mobile applications built to work in and out of coverage, with staff in Australia, Europe and the USA.

The Company continues to attract new customers and generate new leads through our internal enterprise sale team and reseller network and the enterprise client base is fast approaching 50 clients (expected before the end of the 2016 calendar year).

The new client wins are expected to make a material contribution to Velpic’s recurring subscription fee revenue stream as well as lesson purchases from the newly launched marketplace and they will also contribute to professional service fees for bespoke content creation. Recurring subscription fees have continued to grow throughout the calendar year, with a substantial 28% increase achieved in the September 2016 quarter (see graph right).

Quarterly Annualised Subscription Revenue



Velpic Chief Executive, Russell Francis commented: *“The momentum that the Velpic team has delivered through the calendar year has been exceptional. The enhancements to the platform are being well received by our existing customers and we continue to attract new customers with our superior offering. The shift towards learning management systems to train and educate staff and customers continues to support the traction we’re achieving and I am delighted by the performance of the Company this year.”*

****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 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, and Velpic already has an extensive list of ASX 200 clients using the platform.

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.