

6 March 2017

## Virtual Reality App Now Live

### Highlights

- Velpic's virtual reality (VR) app now live
- The VR app is the first phase of Velpic's new VR training offering, capitalising on the multi-billion-dollar VR market - predicted to be worth \$30 billion by 2020<sup>1</sup>
- VR training is proving to be more engaging, leading to higher knowledge retention – estimated to be 80% vs 20% of traditional training methods<sup>2</sup>
- Velpic to extend its global first mover advantage by initiating phase two: allowing VR lesson creation seamlessly within the platform
- Phase two of the VR product offering will enable customers to create their own VR content through the VR Lesson Editor and is expected to be available by 2H CY17
- Expanded offering set to drive customer and revenue growth

**Velpic Limited** (ASX: VPC) ("Velpic" or "the Company") is pleased to announce its virtual reality (VR) app is now live and available in the Apple App Store and Google Play store for download to iPhone and Android devices.

The app is available for free and will be featured in a national roadshow commencing Monday 6 March 2017 to 200+ business in Brisbane, Sydney, Melbourne, Adelaide and Perth.

The Company is also pleased to announce it will begin phase two of its VR product roadmap. Phase two will allow customers to create entry-level bespoke VR content themselves within Velpic's Learning Management System (LMS). This will further extend Velpic's global first mover advantage becoming the first LMS to offer VR lesson creation seamlessly right within the LMS platform. This significantly reduces the complexity, cost and time of VR lesson creation, enabling anyone to build simple entry-level VR immersive experiences. Custom content can be created by the client using only a browser and a 360-degree camera, making VR Lesson creation accessible and appealing to all businesses. The product is expected to be available in H2 CY2017 and customers will be required to upgrade to an enterprise package to access the technology, enhancing the Company's SaaS revenue stream.

VR has now extended beyond its early uses within entertainment and is now being used in retail, real estate, healthcare and now education and training. By 2018 it is expected over 17 million people will be active users of VR products<sup>2</sup>. VR training offers a more engaging form of learning that has proven to result in higher knowledge retention – estimated to be 80% vs 20% retention from traditional training methods<sup>2</sup>.

Russell Francis, Chief Executive Officer, Velpic said: *“Virtual reality training is proving to be an engaging and fun learning experience which leads to increased knowledge retention. Moreover, the appeal of VR means that people actually want to take part in VR training. In many compliance training situations, businesses are required by law to provide training and we’re giving them the opportunity to provide this in an enjoyable, safe and innovative way with the added benefit that more of the information presented will be retained. This could lead to a whole manner of other benefits including better health & safety adherence, higher skilled employees and reduced workplace risks.”*

<sup>1</sup> Source: Digi-Capital - <http://www.digi-capital.com/news/2016/01/augmentedvirtual-reality-revenue-forecast-revised-to-hit-120-billion-by-2020>

<sup>2</sup> Source: Fardinpour A., Reiners T., & Dreher H. (2013). Action-based Learning Assessment Method (ALAM) in Virtual Training Environments. In H. Carter, M. Gosper and J. Hedberg (Eds.), Electric Dreams. Proceedings Ascilite 2013 Sydney. (pp.267-277)

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

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**About the Velpic Group**

The Velpic Group consists of two related entities: Velpic, a cloud-based video eLearning 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.