

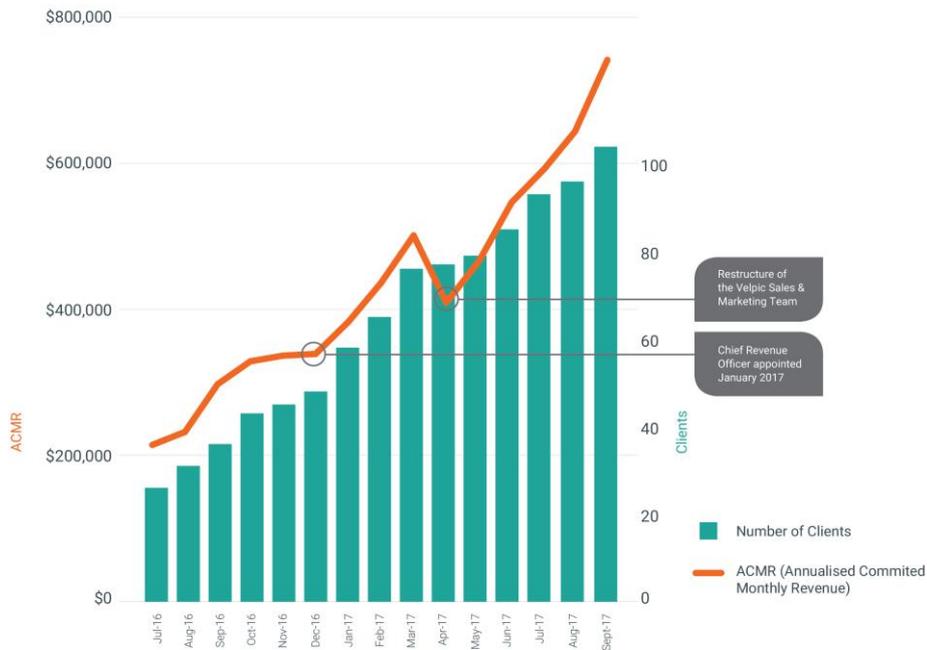
Wednesday 4 October 2017

Record Growth Achieved for September Quarter

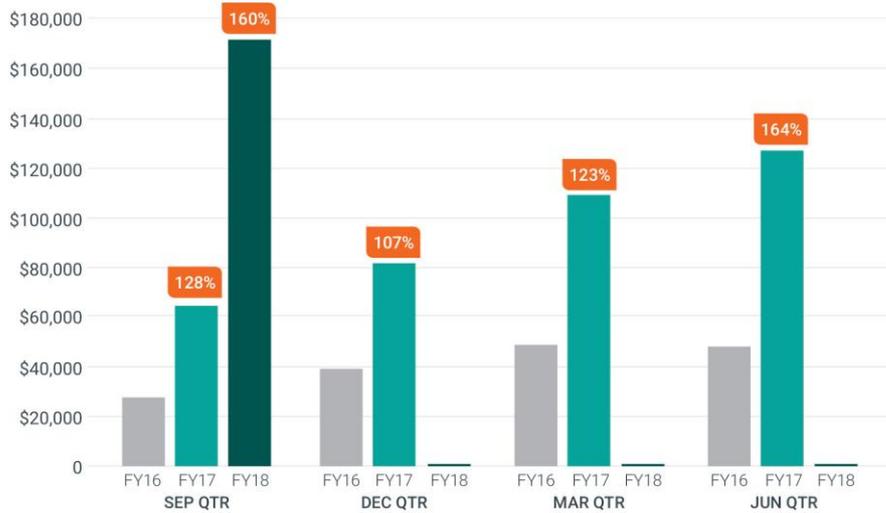
- Annualised Committed Monthly Revenue (ACMR) now over \$750,000
- ACMR year-on-year growth of 145%
- More than 27,000 lessons completed on the Velpic platform in September Quarter

Velpic Limited (ASX: VPC) (“Velpic” or “the Company”) is pleased to announce that it has kicked off the 2018 financial year with a record high for new sales in the September Quarter. Annualised Committed Monthly Revenue (ACMR) increased by over \$195,000 from July to September to a total of \$750,000. Importantly, this revenue is recurring monthly and its accumulation is laying a solid foundation for increased shareholder value.

ACMR & Client Growth



Year-on-Year Recurring SaaS Revenue
(unaudited)



Customer usage of the Velpic Learning Management System (LMS) has also increased significantly with more than 27,000 lessons completed in the September Quarter, a 74% increase over the previous June Quarter and a 423% increase over the equivalent September Quarter in FY17, highlighting the acceleration of usage and popularity of the Velpic platform.

Russell Francis, Chief Executive Officer, Velpic commented: *“It’s pleasing to see that Velpic’s recurring revenue growth is now showing consistency from quarter to quarter. This September Quarter is the first full quarter where we’ve had the entire restructured SaaS sales team all together and producing results. These encouraging results amply demonstrate that our Sales structure and channels to market are on track and growing.”*

****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.