



PRESS RELEASE

Olivetti: Memorandum of Understanding signed with Vection Technologies for augmented reality-based IoT solutions

The agreement is set to expand the range of services of TIM's Digital Farm

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Olivetti – the Digital Farm for the TIM Group's IoT solutions – has announced a memorandum of understanding signed with the multinational real-time software company **Vection Technologies**. Under the agreement, the two companies have committed to work together to integrate Vection's solutions – using Virtual Reality & Augmented Reality technology – into new applications dedicated to the IoT, further expanding Olivetti's range of solutions for the business market (B2B, B2B2C, B2C, B2G).

The aim of the MoU is to form an innovative business proposal to integrate Vection's solutions into Olivetti's IoT markets, such as manufacturing, logistics, agriculture, automotive, financial, insurance and other key markets. The parties to the agreement hope to identify and harness new market opportunities by unlocking the potential of the TIM Group's fixed and mobile network technology, 5G in particular.

On top of Olivetti's leadership in the retail and office segments, it has consolidated experience in the Internet of Things, proximity data processing and storage systems and in advanced wired, wireless and Machine to Machine connectivity, standing out for its expertise as a business enabler through digital evolution and innovation.

*"The launch of this collaboration is part of Olivetti's strategic repositioning as a Digital Farm for the TIM Group's IoT solutions, geared towards both technological development and the renewal of its business model", says **Roberto Tundo, CEO of Olivetti**. "Through this memorandum of understanding, we are aiming to pool together our respective innovative skills to develop a commercial offer that is able to express tangible value for each of Olivetti's various vertical markets. In this way, we are broadening the solutions Olivetti currently provides to support businesses and government bodies in their digital transformation process, repositioning Olivetti at the forefront of cutting-edge technology".*

*"This initial agreement with Olivetti represents a strong advancement of our Italian national strategy in enterprise digital transformation, combining our advanced knowledge in real-time, virtual and augmented reality solutions with Olivetti's consolidated IoT experience and market presence in businesses and government bodies", states **Gianmarco Biagi, Chief Executive Officer of Vection Technologies**. "We are looking forward to collaborating with Olivetti as part of its strategic repositioning as IoT Digital Farm for the TIM Group."*

About Olivetti

Olivetti, heritage brand of Italian industry and digital farm of the TIM Group, is active on home and international markets as a completely renewed reality, in constant evolution, the heart of its mission being the creation of added value for customers. With an extensive offer of state-of-the-art products and services Olivetti, in total synergy with the TIM Group, provides the market with innovative, technologically sophisticated, end-to-end digital solutions tailored to business needs. Boasting leadership in Retail and Office segments, and with a consolidated know-how matured in Internet of Things, Edge Computing, Wired, Wireless and Machine-to-Machine advanced connectivity sectors, Olivetti today has a distinctive positioning of skills in business empowerment leveraging on digital evolution and innovation.



About Vection Technologies

Vection Technologies Ltd (ASX: VR1) is a multinational software company that focuses on real-time technologies for industrial companies' digital transformation.

Through a combination of our 3D, Virtual Reality, Augmented Reality, Industrial IoT and CAD solutions, Vection Technologies helps companies and organisations to innovate, collaborate and create value.

For more information please visit the Company's websites: vection.com.au mindeskvr.com

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