

4 December 2015

**Velpic Signs First Reseller Partnership  
and Enters Retail Market with Leading Retail Trainer**

**Highlights**

- Velpic signs first reseller agreement providing access to over 1,000 new customers through a partnership with leading retail industry trainer John Blake
- John Blake will promote and sell video-based retail sales lessons via Velpic's eLearning platform to reach >1,000 Australian surf retail stores and their workforce through his alliance with the Surf Boardsports Industry Association
- Revenue share agreement in place based on pay per view fees generated
- Demonstrates high scalability of Velpic's platform to rapidly grow its user base through third-party reseller agreements
- Agreement validates Velpic's technology and product offering across the retail industry, valued at over \$23bn in Australia
- Opportunity for further expansion into the retail industry where there is a growing demand for flexible, self-paced, high quality training

**Velpic Group** (ASX: VPC) ('Velpic' or the 'Company') is pleased to announce that, it has signed a reseller agreement with leading retail trainer John Blake to provide its visually inspired eLearning platform to members of the Surf Boardsports Industry Association (SBIA) and their retail employees working in over 1,000 member owned stores across Australia.

By signing this single partnership, Velpic has opened the door to over 1,000 potential new SME clients, clearly demonstrating the high growth potential of its cloud-based platform.

The reseller agreement signals the activation of the second major sales channel in Velpic's threefold strategy to pursue customer growth. Under this strategy, Velpic has a growing number of direct contracts with enterprise customers and through its reseller agreement announced today, has commenced customer growth through strategic partnership agreements with resellers and co-branding partners. The third pillar of this strategy, to expand into the SME market, remains on track for Q3 2016 through the launch of Velpic's new SME platform version.

Mr Blake is a well-recognised and highly respected Australian retail industry training expert with over 28 years of direct sales experience. He focuses on helping retailers to achieve a faster sales cycle and boost confidence in sales teams using proven formulas that create predictable, sustained increases in sales revenue.

As a reseller of Velpic's video eLearning platform he will utilise Velpic's video eLearning platform to create and deliver his retail training content to the SBIA members' retail workforce, many of whom are part-time or casual workers.

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This agreement opens up significant opportunity for Velpic to expand further into the retail industry, a sector the Australian Bureau of Statistics values at over \$23bn in Australia with strong needs for high-quality, ongoing training.

The program of lessons is expected to be released to the SBIA in early 2016.

**Commenting on the need in the retail space for more effective training for new staff, Mr Blake said:**

“For young people entering the retail world or starting at a new company, their first day can be quite daunting, especially if they have no prior training in retail. By providing new staff with access to tailored video content covering induction and retail topics before starting a new role, both employer and employees start off on a firmer footing and can hit the ground running.

It’s incredible that training that would have cost hundreds of dollars per person to deliver, can now be delivered to an entire store’s retail sales team for a fraction of the cost. Velpic’s technology is so disruptive because it will literally take the cost pressure off retailers who need to keep their staff members trained.”

**Velpic Chief Executive, Russell Francis, commented:**

“Our reseller agreement with John marks significant progress in Velpic’s customer growth strategy and clearly demonstrates our platform provides a compelling business case across a spectrum of industries. In a fast changing retail environment where customers are digitally savvy and changing their shopping habits, retailers need to deliver high-quality, effective training for a diverse and geographically spread workforce, many of whom are part-time or casual workers. We have every confidence that Velpic’s visually inspired eLearning Platform has the ability to meet this need.”

**\*\*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

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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.

#### **About the Surf Boardsports Industry Association (SBIA)**

The SBIA is a non-profit organisation, founded by, and run by surf boardsports retailers and industry brands. The Association serves as the pre-eminent voice on a grassroots level with manufacturers, suppliers, and other associations. The Association's vision is to support the development of the surf and boardsports Industry and does this through its industry awards, forums, summits, research, training and communications.

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