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NEXT GENERATION PLATFORM DEVELOPMENT WELL AHEAD OF SCHEDULE

Velpic Ltd (ASX: VPC) (“Velpic” or the “Company”) is pleased to provide a progress update on Version 3.0 of the Company’s cloud-based video eLearning platform.

The ongoing development of Version 3.0 is tracking well ahead of schedule with the process now entering the final testing phase.

It is now anticipated that Version 3.0 will be deployed within the next two weeks, which is significantly earlier than the previously advised Q3 CY2016.

Development of Version 3.0 has been targeted to the Small and Medium Enterprise (SME) market, which is quickly becoming a significant growth driver of the global Learning Management System (LMS) market. This new platform will significantly enhance Velpic’s ability to grow its client base by providing a fully automated interface for SME clients to sign up to the Velpic platform. This provides the opportunity to significantly scale the Company’s client growth with minimal additional overhead positioning Velpic to emulate the success other SME targeted SaaS businesses such as Xero (ASX: XRO) and Atlassian (NASDAQ: TEAM).

Version 3.0 will activate the Company’s third and final major sales channel of its three pillar sales strategy. All three pillars, including pillar one for enterprise sales and pillar two for reseller partnerships, will advance Velpic’s key growth initiatives of accelerating client growth and expanding market share.

****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.

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