

Monday 3 July 2017

## Record Breaking Recurring Revenue Growth in June

- New sales closed in June 2017 are 76% higher than the previous record highest month in March 2017 and 247% higher than the equivalent month last year
- New clients added in the quarter include APN Newscorp, Noosa Council, Mills Oakley and the British Standards Institute
- Existing client upgrades accelerating as usage of the Velpic platform increases with record number of Monthly Active Users and lessons completed in June 2017

**Velpic Limited** (ASX: VPC) (“Velpic” or “the Company”) is pleased to announce that it achieved a record for new sales in June 2017 resulting in a 76% increase over the previous record highest month in March 2017. New signups for the quarter will add over \$125,000 in annualised recurring revenue. The new Sydney-based sales team achieved a 247% year-on-year increase for new sales closed in the month of June 2017 compared to June 2016.

New clients signed up in the June Quarter include companies such as:

- APN/Newscorp – Australian Regional Media
- Noosa City Council – Local Government
- Mills Oakley - Legal
- The British Standards Institution - Professional Services

In addition to new clients wins, Velpic is pleased to announce that a number of clients are now upgrading to higher paying recurring revenue plans as their usage of the award-winning platform increases. June was a record setting month for both Monthly Active Users (MAU) and number of lessons completed. 15,958 lessons were completed in the June Quarter 2017 which equates to a 240% increase over the equivalent June Quarter in 2016.

Following the outstanding success of the March quarter the Company saw an opportunity to consolidate its Sales & Marketing team and focus its investment and efforts into a single, highly effective cohort. Velpic restructured its Sales & Marketing team with all the team now working from the Sydney office. This was a cost neutral restructure as redundancies made in Perth were balanced by new hires in Sydney.

The restructure, along with seasonal variances, particularly with the number of school and public holidays in April, meant that sales growth slowed in April but recovered in May and, as detailed above, exceeded previous records in June.

Russell Francis, Chief Executive Officer, Velpic commented: *"The outstanding growth in June is testament to the energy and passion for Velpic demonstrated by our Sydney based Sales & Marketing team. Restructuring our Sales & Marketing team means that every member of the team now gets to work within this elite environment on a day-to-day basis. The restructure impacted growth in April but the decision was justified with the exceptional result only eight weeks later in June."*

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

**For further information, please contact:**

**Investor queries:**

Russell Francis  
CEO – Velpic  
+61 8 6160 4455  
[www.velpic.com](http://www.velpic.com)

## 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.