

28 June 2017

The Company Announcements Office
ASX Limited
Via E Lodgement

Market Update

As we announced 8 June 2017, Rision has commenced the review of its business. We will finalise this review through July 2017 and will advise the outcomes soon after.

In the interim, the company has moved quickly on a few key items and therefore can provide the following update whilst we continue the strategic and operational review:

Virgin Care Limited (VCL)

As background, VCL is an independent provider of National Health Service (NHS) and social care services across England. They operate more than 400 health and care services throughout the country including Primary Care Services, Community Services and Social Care Services and have now treated more than five million people.

On 23 March 2017, the company announced that it had executed a 5-year contract to roll out the Rision platforms to Virgin Care.

In recognition of the opportunity of working with the Virgin Care team, Rision is ramping up its resources to support the product for Virgin Care (refer below).

We are excited about the strategic alliance with Virgin Care and look forward to providing further updates as the opportunity progresses at increased pace over the months to come.

Product Development

The opportunity presented by the strategic alliance with VCL clearly demonstrates that the company possesses a marketable product.

However, in order to increase the penetration of the product, there are a few areas of development required in order to improve the user experience. Whilst we will continue the implementation of the product into Virgin Care, in parallel, we will be working on development to put us into a position to launch an upgraded version of our core product in the next 2 to 3 months.

The Rision product upgrade will be funded by R&D Incentive funds which allows the immediate appointment of two additional in-house developers to increase the development pace of the Virgin Care product and the overall system upgrade.

Board Performance Review

As part of the company review and in keeping with Rision's drive to sound corporate governance, the company is currently undertaking a board performance review. The results of this review will be considered and actioned in July 2017.



Product Research

In July 2016, Rision and the National Retail Association launched Roster Coster:

“a free tool to enable NRA members and other retailers and fast food businesses to build and cost award compliant rosters”..... “the Roster Coster tool allows businesses to roster up to 15 employees using Rision’s drag and drop interface to automatically calculate staffing costs daily and weekly”.

Whilst Roster Coster has only had limited uptake due to its current size limitations, as evidenced by a number of recent high profile cases in Australia, there is a clear need for a product to assist larger organisations becoming compliant with awards structures.

As a consequence, Rision is reviewing the Roster Coster product as there are two clear options – either discontinue it – or expand it into a professional and reliable solution for an Australian and potentially global marketplace clearly in need of support. If successful, the new Roster Coster product could be a significant revenue generator for the company.

Sales and Marketing Update

Rision’s focus over the next few months will be realigning the business whilst we continue the implementation of the Virgin Care opportunity and the development of the upgraded version of our core product.

Whilst Virgin Care remains our prime point of focus, we will be looking to ramp up our Sales and Marketing efforts in the lead up to the finalisation and launch of the upgrade to the Rision product with a view to revenue generation outside the Virgin Care opportunity.

Kind regards,

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About Rision (ASX:RNL)

Rision is a mobile technology platform to help businesses manage and support their employees. Rision has applications across a broad range of industries including hospitality, fast food, retail, event management, nursing, security, gaming and government.