

# VSBLTY CEO PROVIDES CORPORATE UPDATE WITH Q2 BOOKINGS EXCEEDING \$4 MILLION USD & 165% BILLINGS GROWTH

*VSBLTY Q2 looks incredibly promising for investors*

PHILADELPHIA, PENNSYLVANIA, UNITED STATES, August 24, 2021 /EINPresswire.com/ -- [VSBLTY](https://www.vsbly.com/) Groupe Technologies Corp. (OTCQB: VSBGF) (CSE:VSBY) (Frankfurt 5VS) ("VSBLTY"), a leading software provider of security and retail analytics [technology](#), today issued its CEO Update to highlight Q2 financial performance as well as recent events and milestones.



VSBLTY CEO & Co-founder Jay Hutton said, "The company is pleased to report that the second quarter yielded strong billings growth at 165% over Q1. More positively, the company booked a total of \$4.1 million USD in new contracts. This Q2 contract value, when compared against our Q2 billings, gives us a strong ratio of 14:1. Our total contract value grew exponentially quarter over quarter. This acceleration is evidence of deployment momentum. As a SaaS company we know that bookings lead with revenue billings to follow."

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Hutton added, "While we had a stronger Q2 billings quarter, we have not been immune to the global supply chain challenges related to the supply of silicon and processors. Our relationship with Intel has allowed us to

expedite orders and we are confident that supply chain issues will continue to ease as we move into Q3 and Q4. The second quarter marked a significant turning point for VSBLTY and we expect continued momentum throughout the remainder of 2021 and are on track to meet our growth objectives for the calendar year."

Hutton noted the pace of VSBLTY installations in Latin America heading into Q3 is increasing with significant deployments in four countries. "Due to the creation of the Joint Venture with Grupo Modelo (part of the ABInbev family of companies) and Retailgent, named Winkle, the company is projecting the international digital in-store media network will be deployed in approximately 5,000 stores in Mexico, Colombia, Peru, and Ecuador by the end of 2021, Our aggressive implementation plan is for the deployment of this in-store media network in up to 50,000 Modelorama stores and independent neighborhood bodegas in Mexico by December 2024," Hutton pointed out.

He also said, "Importantly, this international advertising network also will provide for the integration of store traffic and analytics, coupled with sales and security data, powered by Intel® NUC, VSBLTY artificial intelligence and Intel vPro® Platform for remote management." VSBLTY is supplying its proprietary software for analytics, security, and visual display. "Our leading-edge technology is enabling the integration of store traffic and demographics with sales and other data that is helping the stores in this first-of-its-kind network optimize their businesses in totally new and innovative ways.

"Also, Tech Mahindra, a Fortune 50 global strategic partner, is enabling VSBLTY to scale the retail business by providing infrastructure procurement, logistical support and analytics-based managed services. They will also handle network monitoring and remote support. The inclusion of Tech Mahindra to our delivery model provides proven significant scale as we continue to grow the retail sector. We can now confidently drive advertisers to this robust and highly available network built using advanced Intel technology. As we roll out this network, we are discussing similar opportunities throughout the world," Hutton stated.

### Expansion of Security Products

The creation of a partnership with RADAR USA is a positive step for the company with the strategy to deploy aggressively in the U.S. market. Previously, VSBLTY announced a license agreement with RADAR USA, Inc. to develop a security product offering and associated services for sale in the United States and Canada as an extension of the VSBLTY-RADAR APP collaboration in Mexico that has resulted in the deployment of 10,000 security network cameras. "This agreement is a significant step toward bringing effective and affordable security technology into U.S. and Canadian neighborhoods. The collaborative security technology allows citizens and public safety entities to gain an improved view of their environments and more efficiently and effectively allocate resources," Hutton concluded.

The security platform operates with an interface that connects street lighting, cameras and alarm systems allowing for real-time interactions between people, police headquarters and patrol cars, thereby immediately addressing emergency situations.

RADAR USA is focusing its security efforts on Homeowners Associations, municipal governments,

and critical infrastructure. Under the License Agreement, VSBLTY will receive a payment of \$2 million USD, payable based upon certain milestones being achieved. This license fee represents a certain number of licenses beyond which an additional and recurring license fee will apply.

VSBLTY also announced a partnership with RapidSOS Ready to deliver threat detection data to 911. Through this partnership, first responders and 911 communicators can access incident data from VSBLTY's industry-leading Vector™ software. The RapidSOS emergency response data platform securely links life-saving emergency data directly from more than 350M connected devices directly to over 4800 Emergency Communications Centers nationwide. Following an integration exercise the companies are moving into multiple revenue producing pilots that will provide a referral base for future growth in the security market. Combining building lockdown capability alongside 911 notification ushers in a capability that will enhance safety for buildings and people, and aid in response and interdiction.

### Successful [Financing](#)

At the end of Q2 the company closed an upsized and oversubscribed public offering and private placement for total gross proceeds of \$9.78 million CAD. This financing has positioned VSBLTY with a strong balance sheet and will allow the company to fund its anticipated expansion into new high growth market opportunities.

### New CFO Added to Top Management Team

The company has announced that Mitch Codkind CPA, MBA, has accepted the position of Chief Financial Officer of VSBLTY. Codkind is a seasoned financial and business executive with experience in successful private equity-backed and publicly traded growth-oriented technology companies, including Oracle Corporation (NYSE: ORCL). "Mitch's over 30 years of financial and executive experience makes him an important addition to our leadership team as we accelerate our focus on scaled execution," Hutton stated.

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<https://vsblty.net/news/vsblty-ceo-provides-corporate-update-with-q2-bookings-exceeding-4-million-usd-165-billings-growth/>

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