

Nextech AR Receives Large 3D Model Purchase Order From Blue Chip Enterprise Customer Sees Record Q3 Demand in 3D Models

Increasing number of large orders from blue-chip enterprise customers affirms Nextech's leadership role in transformation of \$5 trillion ecommerce Web.30

NEW YORK, NEW YORK, USA, September 20, 2022 / EINPresswire.com/ -- Nextech AR Solutions Corp. ("Nextech" or the "Company") (OTCQB: NEXCF) (CSE: NTAR) (FSE: N29), a Metaverse Company and leading provider of augmented reality ("AR") experience technologies and services is pleased to announce that the Company has

received a purchase order for 7,500 3D models with over 50% already delivered and the balance expected to be delivered in early Q4, 2022. This large enterprise order is a testament to the company's pioneering AI technologies and expertise at creating 3D models for ecommerce. This purchase order is only the first of a much larger significant and ongoing purchase order from



Largest Market for 3D Models

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Evan Gappelberg Gappelberg-CEO/Founder

this singular giant ecommerce marketplace. The company expects to announce additional add on orders from this multi-year transformational enterprise deal.

Nextech AR CEO Evan Gappelberg commented, “A rapidly rising number of large companies within the eCommerce ecosystem are recognizing the game changing ROI with up to a 93% increase in CTR a 250% increase in conversions and 40% reduction in returns by implementing 3D/AR models on their eCommerce websites. We are currently working directly with the largest ecommerce marketplaces

and some of the world's largest eCommerce retailers including Kohls, CB2, Genuine Parts and others. We also offer "one click integration" with the largest eCommerce platforms including Shopify, BigCommerce and WooCommerce, who are now all rolling out 3D/AR and setting the standard for Web 3.0 in eCommerce. In my opinion it is evident that massive transformation from 2D photos to 3D models is happening now in the trillion dollar eCommerce sector. All eCommerce businesses must go 3D to stay competitive in the marketplace." He continued, "We anticipated this moment back in 2018, and now with the transition from flat 2D photos to 3D models in full swing, really as the standard globally Nextech is perfectly positioned to ride what I believe is a decade-long megatrend. Companies who don't adopt a 3D/AR eCommerce strategy will be left behind, as 3D/AR produces immersive shopping experiences that customers now expect. With our end-to-end integrated solutions, white glove service, ability to scale production, and large enterprise customers, Nextech AR is emerging as the digital twin eCommerce leader."

The company is also in negotiations for additional large enterprise deals that potentially are even larger than today's announcement. Earlier this year Nextech announced that it was in the testing phase with large enterprise accounts; these accounts are now converting to large multi-year orders for 3D models. These large contracts are critical revenue and cash flow drivers for the company and set the stage for record revenue growth in the company's 3D modeling business starting in Q3 2022, and continuing for the foreseeable future.

According to Shopify, 3D augmented reality product models have proven to generate a 94% increase in conversions and a 40% reduction in returns online. On some product pages, 3D/AR models have increased conversion rates by up to 250%.

Demand is growing from large eCommerce businesses who are requiring the ability to convert large amounts of files quickly and create 3D models at scale. Nextech AR believes that with ARitize 3D and its CAD to POLY technology, it has an elite end-to-end integrated solution that is unmatched and uniquely positioned in the market to meet the rapidly growing global demand of 3D models, which is estimated to grow from USD 3.8 billion in 2020 to USD 7.6 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 15.0% during the forecast period.

In addition to being a 3D model supplier for the world's largest prime eCommerce marketplace, Nextech AR has also closed a record number of new 3D modeling deals in 2022 for eCommerce, providing the Company with a continually growing base of ARR (annual recurring revenue) and MRR (monthly recurring revenue). Winning new contracts, combined with renewals and expansion of existing contracts, is driving the rapid growth for the Company's 3D model and augmented reality business in eCommerce and growth into Web 3.0.

ARitize 3D

ARitize 3D is your one-stop-shop AR solution with automated 3D model creation at an unbeatable price. Our Artificial Intelligence (AI) will turn your existing 2D product images into high-quality 3D and Augmented Reality experiences. It's fast, it's easy and it will transform your

eCommerce website.

With a 3D model, clients can interact with the product to see every detail: turn it, spin it, zoom in, zoom out, leading to 40% lower product returns, 93% higher click-through rate and a 90% reduction in product photography costs. The Company believes that this value creation and ROI are leading to the rapidly growing demand for the Company's 3D technology. Transform your online store into a dynamic virtual showroom. 3D models allow customers to see products from every angle and position them in their own space prior to purchasing. It's an exciting, immersive shopping experience that keeps customers more engaged, and better informed and helps your brand stand out from the competition.

ARitize 3D is the One-Stop-Shop 3D + AR solution for eCommerce that is:

Affordable - lowest cost provider

Scalable - fastest, seamless , high quality

Frictionless - requires low implementation effort

AI & ML powered - automated 3D model creation

End to End - from model creation to CMS & AR visualization

Brands are invited to Contact Us to let our team help you start selling using 3D models for your online store today.

To learn more, please follow us on Twitter, YouTube, Instagram, LinkedIn, and Facebook, or visit our website: <https://www.Nextechar.com>.

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About Nextech AR

Nextech AR Solutions is the engine accelerating the growth of the Metaverse. Using breakthrough AI, Nextech AR is able to quickly, easily and affordably ARitize (transform) vast quantities and varieties of existing assets at scale making products, people and places ready for interactive 3D use, giving creators at every level all the essential tools they need to build out their digital AR vision in the Metaverse. Our platform-agnostic tools allow brands, educators, students, manufacturers, creators, and technologists to create immersive, interactive and the most photo-realistic 3D assets and digital environments, compose AR experiences, and publish them omnichannel. With a full suite of end-to-end AR solutions in 3D Commerce, Education, Events,

and Industrial Manufacturing, Nextech AR is in a unique position to meet the needs of the world's biggest brands and all Metaverse contributors.

Nextech funds the development of its AR and Metaverse growth initiatives through its e-Commerce platforms, which currently generate most of its revenue. Nextech's e-commerce platforms include vacuumcleanermarket.com ("VCM"), infinitepetlife.com ("IPL") and Trulyfesupplements.com ("TruLyfe"). VCM and product sales of residential vacuums, supplies and parts, and small home appliances sold on Amazon. These e-commerce platforms serve as an incubator for developing and testing Nextech's leading-edge AR, AI and machine learning applications for powering next-generation e-commerce technology.

Forward-looking Statements

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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