

InFocus (ASX:IFG) engaged by GBO Assets to develop social gaming project for USD 2.5 million

InFocus to apply its data analytics and software engineering capabilities to deliver a new digital and social gaming product, VigoBet Tech.

PERTH, AUSTRALIA, November 20, 2024 /EINPresswire.com/ -- InFocus Group Holdings Limited

(ASX:IFG) (InFocus) a data analytics and software solutions company, is pleased to announce that it has executed a multi-phase service agreement with GBO Assets Ltd, an entity domiciled in Seychelles, to apply IFG's data analytics and software engineering capabilities to deliver a new digital and social gaming product for GBO Assets.



Our expertise in data analytics combined with our software engineering capabilities place the Company in prime position to engage with, and deliver projects to the gaming industry."

Ken Tovich, Chief Executive Officer of InFocus

InFocus Chief Executive Officer, Ken Tovich, commented: "We are excited to work with GBO Assets on the end-to-end delivery of a new digital social gaming platform. Big data and data analytics are fundamental components of digital gaming technologies. Our expertise in data analytics combined with our software engineering capabilities place

the Company in prime position to engage with, and deliver projects to the gaming industry.

"This engagement further represents our push into new markets and new services as we broaden our horizons beyond retail data analytics whilst still applying our core competencies in data analytics and business intelligence.

"This US\$2.5m contract is our single largest to date. We look forward to what we hope to be a very long and successful relationship between the Company and GBO Assets, as well as validating our capabilities in a new industry."

Pursuant to this agreement, InFocus will develop for GBO Assets a digital social gaming product named VigoBet Tech, applying InFocus (and its business units) significant data analytics and software engineering capabilities. In a multi-phase service agreement over the next twenty four months, InFocus expects to generate revenues totalling USD 2.5 million, with USD 0.75 million to be earned within the first three months in the initial scoping and planning phase of the

contract.

InFocus' ability to secure an engagement of this scale and caliber reflects a culmination of InFocus' corporate development over 2024. InFocus continues to execute against its strategic vision of delivering enterprise-level software and data products and services, with core expertise in data analytics, software solutions, AI/ML and cybersecurity through our business units to a global client base.

Delivery of the Project will involve utilising various cross-group capabilities, including Trienpont (software and platform development), InFocus Analytics (data analytics), and Prodigy9 (software engineering consultancy, acquisition pending completion). InFocus will also apply its expertise in AI and ML technologies and techniques to drive features, including fraud and transaction analysis and unique player features

Subject to successful completion of this project, InFocus proposes to transition to a long-term maintenance agreement which could yield further revenues in the range of USD 0.4 million per annum contingent on the success and market adoption of the VigoBet Tech product, as well as on server demand and maintenance requirements.

About InFocus Group Holdings Limited

InFocus Group Holdings Limited (IFG) is a data intelligence and software solutions company with proven expertise in data analytics as well as software and platform development. IFG operates three business units: InFocus Analytics, the Frugl Grocery app, and Trienpont International. A fourth business unit, Prodigy9, is in the process of being acquired following shareholder approval at the 2024 AGM. Together, these business units provide IFG with enterprise-scale capabilities across data analytics, business intelligence, software and platform development, cybersecurity, artificial intelligence and machine learning, and team augmentation.

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