

Nextech AR Solutions Corp.

09:39 23 Sep 2020

NexTech AR wins \$900,000 in bookings for its popular video conferencing and virtual events platform InfernoAR

NexTech AR Solutions (OTCQB:NEXCF) (CSE:NTAR) revealed on Wednesday that the company won \$900,000 in new bookings for its popular video conferencing and virtual events platform InfernoAR.

In a statement, the company said the InfernoAR video conferencing and virtual events business scooped the new deals between September 1-22. The InfernoAR platform gained traction with organizations like FenDigital, Soitec, Alamos Gold, and Quartz. It also won new business from repeat customers like Bell Canada, Ryerson University, Carnegie Mellon University, Boehringer among others.

In a statement, NexTech AR CEO Evan Gappelberg said: "With over \$900,000 in new bookings for InfernoAR in just three weeks and over \$6 million in quotes out in the market we are gaining significant momentum in the third quarter and expect that to continue to build into Q4 2020."

READ: NexTech AR's virtual events platform picked by Denmark water pump producer for virtual summits

He added: "We continue to believe we are in the right place at the right time with the right technology stack to prosper during this digital transformation. We have the only video conferencing platform that I'm aware of which includes the most immersive tech available, augmented reality (AR), giving us a significant competitive edge in this exploding market."

The NexTech boss noted that as a result of having the "right product mix" the technology company is currently experiencing "a rapid increase in business and in turn hiring more talent to support" its growing business.

"We started 2020 with just 20 employees while our current headcount is now 115, which is a testament to how fast our business is scaling. We are just at the beginning of what we believe to be a multi-year growth spurt in demand for AR, video conferencing and virtual events from businesses, governments and schools," added Gappelberg.

"With video being the new voice during this virtual gold rush, we will continue to push more interactive and immersive video-centric features and innovations creating long term value and sustainability for our business and shareholders."

The global virtual events market in 2020 is pegged at \$90 billion and is expected to grow at a compound annual growth rate of 23% to touch more than \$400 billion by 2027, according to Grandview Research.

NexTech's InfernoAR platform has augmented reality, artificial intelligence, end-to-end encryption and built-in language

Price: 6.65

Market Cap: \$491.97 m

1 Year Share Price Graph



November 2019 May 2020 November 20

Share Information

Code: NTAR

Listing: CSE

52 week High Low
10.08 0.78

Sector: Software & services

Website: www.nextechar.com

Company Synopsis:

NexTech AR Solutions Corp is developing a proprietary Augmented Reality (AR) advertising platform that uniquely engages consumers by connecting them to brands and retail locations through a fully immersive AR experience. With a focus on our two core technologies, augmented reality and holographic telepresence, NexTech AR offers innovative solutions that can be harnessed across a wide range of industries.

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translation for 64 languages. As a result, NexTech is well-positioned to corner market share as digital transformation accelerates and the coronavirus pandemic inflates demand for video, virtual events, and augmented reality solutions.

The company recently acquired the remote video learning and training platform Jolokia, which puts the company in a potentially strong position as operating from home has become the new normal amid the coronavirus crisis.

NexTech has also added Zoom Video Communications Inc (NYSE:ZM) technology into the mix, using Jolokia to effectively extend the range of video conferences to 100,000 people at once.

NexTech which bills itself as the first publicly traded "pure-play" AR company has offices in offices in New York, Toronto, Dallas and San Jose.

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