

VR Education Holdings PLC

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VR Education to launch two new "showcase" experiences in 2019

VR Education Holdings Plc (LON:VRE) said it is targeting the release of two new "showcase" experiences in 2019 in what it said would be "a busy year" for the group.

In an outlook statement accompanying its maiden full-year results since listing on AIM in March 2018, the virtual reality (VR) software developer said the first showcase, Raid on the Rhur, would be released later this month while a second experience, which was described as "a larger space-related project", was scheduled for the second half of the year.

READ: VR Education to launch Raid on the Ruhr experience at end of March
Raid on the Rhur, which allows users to experience the flight of a Lancaster bomber from the UK to the Ruhr Valley in 1943, was announced on Monday.

The company has already seen success with its first two showcase experiences covering the Apollo 11 moon landing and the sinking of the Titanic, which collectively have been downloaded around 180,000 times.

VR also said that in the new year it would continue to focus on the promotion of its ENGAGE platform, a virtual environment that allows users to participate in meetings and classes in a shared space without needing to be in the same room, which launched its first commercial version in December.

VR's chief executive, David Whelan, said the platform had been released with "significantly increased functionality" as users now had the ability to record and publish their own content as well as being able to purchase Pro ENGAGE accounts that give access to enhanced editing and publishing tools and the option to create virtual avatars from photos.

The company was also targeting its software toward the upcoming release of "second generation hardware", more specifically the Oculus Quest all-in-one VR headset made by Facebook.

In its results for the year ended 31 December 2018, VR reported an underlying (EBITDA) loss of €1.5m, wider than the €500,000 loss in 2017 but in line with management expectations.

Revenues were up 15% in the year at €716,000.

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

Price: 7.51

Market Cap: £14.5 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: VRE

Listing: AIM

52 week **High** **Low**
14.7 5.5

Sector: Software & services

Website: immersivevreducation.com

Company Synopsis:

We are a virtual/augmented reality software company dedicated to transforming how educational content is delivered and consumed globally by providing educators and corporate trainers the tools they need to create their own content using virtual classrooms or virtual training environments.

action@proactiveinvestors.com

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up	to	Twenty	Five	Thousand	dollars	(\$25,000).
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