

Media release

Powerhouse Ventures Limited

NZ Company No. 1854396 / ARBN 612 076 169

(ASX Code: "PVL")

**Powerhouse completes investment in Victoria University of Wellington spin out,
EdPotential Ltd**

Wellington, 31 October 2016 - Powerhouse (ASX: PVL), the developer of intellectual property based businesses, is pleased to announce that EdPotential Ltd, a new ed-tech software company, has been spun-out from Victoria University of Wellington's Faculty of Education in conjunction with Macleans College Auckland.

Powerhouse has committed to invest up to NZD450,000 into EdPotential, subject to certain milestones being met. This is the fourth Victoria spin-out that Powerhouse has funded from Victoria University of Wellington.

The company's initial focus will be to commercialise a software-as-a-service product that enables schools to inquire into their assessment data, analyse it to identify gaps and strengths, and then act to target solutions that improve student achievement. The technology has been generated by founding shareholders Victoria and Macleans alongside academic founders Dr. Michael Johnston and Emeritus Professor Cedric Hall.

The research leading to the spin-out originated from Victoria's Faculty of Education, following significant work done by Macleans College Auckland, a leading co-educational school in Auckland with a school roll of over 2,500 across both NCEA and CIE assessment systems. Specifically, EdPotential will deliver software-as-a-service products based on advanced algorithms and data analysis capability through cloud services, enabling schools to make more informed decisions, enhance teaching practice and improve student outcomes.

Colin Dawson, Chief Operating Officer of Powerhouse said: "Ed-tech is an exciting and growing area and Powerhouse is pleased to support EdPotential as it seeks to develop products that help improve student achievement and save teachers time".

Geoff Todd, Managing Director of Viclink (Victoria University of Wellington's commercialisation office), which managed the spin-out process on behalf of the University said: "EdPotential helps teachers and schools improve individual student outcomes by providing easy access to data about student progress".

Powerhouse specialises in developing and shaping research from Australasian universities into world changing businesses. It has developed a unique approach, providing access to business building expertise, capital, networks, recruitment and ongoing business support. Its portfolio currently comprises 22 early stage to mature businesses founded on university and research institute intellectual property. The Company listed on the ASX on 12 October 2016.

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About Powerhouse Ventures Limited

Powerhouse is a leading Australasian intellectual property commercialisation company which identifies and invests in scientific and technical innovation developed at New Zealand and now Australian universities, with the aim of creating world changing businesses.

Powerhouse seeks to add significant value to its Portfolio Companies through mentoring, active market research and technical support, as well as through the provision of governance expertise and access to patient capital.

About Victoria University of Wellington

Founded in 1897, Victoria University of Wellington is one of New Zealand's oldest tertiary institutions and is ranked in the top 2% of the world's 16,000 universities. Victoria is in the top 100 universities in the world in ten subjects, and has five stars overall in the QS Stars rating of excellence. In addition, Victoria Business School is one of an elite group of commerce faculties worldwide that hold the Triple Crown of international accreditations – EQUIS, AACSB (Business) and AMBA. Located in a vibrant capital city, with direct access to New Zealand's decision makers, Victoria University draws upon the national thinking and global mindedness of its capital city community and has the ability to influence government policy on issues that affect New Zealand and the Asia-Pacific region more broadly.