

ASX Release
Powerhouse Ventures Limited
(ASX Code: "PVL")
NZ Company No. 1854396 / ARBN 612 076 169

**Powerhouse accepts unsolicited conditional offer to purchase
NZ\$1.3 million of Investee Company Invert Robotics shares**

Christchurch, New Zealand, 21 September 2017

Powerhouse Ventures Limited ("PVL") advises that as a result of the current financing round being undertaken by its 34.6% investee, Invert Robotics Limited ("Invert"), it has received an approach to sell \$NZ1.3m of its holding in that company.

PVL advises that it has accepted this unsolicited offer to purchase part of its Invert shareholding, subject to the sale conditions yet to be satisfied, which include completing a pre-emptive Invert shareholder process and co-sale rights under the Invert Shareholder Agreement. After the sale, PVL would hold between 23.6% and 28.2% of Invert's shares (based on current total shares on issue) depending on whether or not the co-sale rights are exercised.

PVL will advise the market when these conditions have been satisfied, and will advise the final amount of shares sold following the pre-emptive process and co-sale rights.

Generally, PVL aims to own between 20 to 40% of its investee companies prior to their expansion rounds when they grow to become "post-seed stage" companies. Invert has now reached this point and has in place the necessary governance and funding arrangements to succeed.

The proposed sale of Invert shares would result in a profit to PVL over and above its current book valuation.

Chairman of PVL, Mr Russell Yardley said:

"This transaction demonstrates the substantial value of our Invert Robotics investment. The announced transaction would introduce new institutional and sophisticated investors in Australia to Invert's share register, in anticipation of further Invert capital-raising activities to assist with funding their European dairy and aviation industry expansions.

This transaction represents a minor adjustment to our Invert holding – one of PVL's most promising investments. We will remain a very loyal supporter of Invert as they continue on their exciting value creating journey."

The conditional offer will be subject to the conditions of Invert's Shareholder Agreement and settlement will therefore take at least one month to complete.

- Ends -

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About Powerhouse Ventures Limited

Powerhouse is a leading intellectual property commercialisation company which focuses on developing brilliant research from New Zealand and Australian universities into world changing businesses. It has developed a unique approach to develop these innovations and businesses by providing access to business building expertise, capital, networks, recruitment and ongoing business support. Powerhouse has a successful track record with an existing active portfolio of 23 early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental and digital and ICT.