



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

Powerhouse will not proceed with sale of NZ\$1.3 million of Investee Company Invert Robotics shares

Christchurch, New Zealand, 14 November 2017

Powerhouse Ventures Limited ("PVL") advised on 21 September 2017 that it had received an unsolicited approach to sell \$NZ1.3m of its holding in 34.6% owned investee Company Invert Robotics Limited ("Invert"). PVL now advises that it will not be proceeding with this sale, as one of the sale conditions has not been satisfied by the required date.

The potential purchaser of the Invert shares has advised PVL that as a result of this conditional offer not proceeding, it will instead invest further monies directly into Invert's current capital raise to ensure it achieves its required holding level of Invert shares.

Chief Executive of PVL, Mr Paul Viney said:

"Whilst Powerhouse agreed to the now cancelled transaction, we are more than happy to maintain our higher holding stake in Invert. The introduction of new institutional and sophisticated Australian investors to Invert's share register is going very well and their capital raise looks like being a tremendous success, effectively funding their European dairy and aviation industry expansions.

The cancelled transaction represented only a minor adjustment to our Invert holding and as this is one of PVL's most promising investments, we are more than happy to maintain our 34.6% holding".

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.

Today's announcement follows an ASX release last week regarding the successful sale of PVL's holding in investee company ArcActive, which will deliver more than \$1.8 million in cash to Powerhouse's reserves.

- 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 early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental and digital and ICT.