



ASX Release

Powerhouse Ventures Limited

(ASX Code: "PVL")

NZ Company No. 1854396 / ARBN 612 076 169

Update on partial sale of Powerhouse stake in Invert Robotics

Christchurch, New Zealand, 24 August 2018

Further to its release of 19 June 2018 regarding Powerhouse Ventures Limited's (**Powerhouse**) intention to sell ordinary shares in Invert Robotics Limited (**Invert**), Powerhouse now announces that it has sold a total of 53,563 (\$937,888.13) of its ordinary shares in Invert at a price of \$17.51 per share.

Powerhouse now holds approximately 16% of the total shares in Invert and Invert now represents 25.46% of Powerhouse's total portfolio holdings (based upon most recent audit reviewed financial statements). In accordance with its Investment Policy, the Powerhouse Board considered that this investment holding was over-weight, leading to the decision for a partial sell-down.

Powerhouse has been delighted with Invert's growth and performance, with their recent capital raising of more than NZ\$9 million and this pre-emptive internal shareholder sale demonstrating sophisticated investor appetite for ownership of this Company.

True to Powerhouse's model, proceeds from this sale of some Invert shares enables Powerhouse to continue to invest in new University-sourced technology-focused companies in New Zealand and Australia and to provide follow-on investment funds to other earlier stage existing portfolio companies.

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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.