



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

Partial Sale of Powerhouse stake in Invert Robotics – Confirmed

Christchurch, New Zealand, 12 December 2018

Further to the announcement on 7 November 2018 of the offer to sell \$NZD2,000,000 of Invert shares, Powerhouse Ventures Limited (**Powerhouse**) today announces that it has signed an agreement to sell a portion of its holding in Invert Robotics Limited (**Invert**).

The total number of Invert shares sold or agreed to be sold is 65,453 for which Powerhouse will receive NZ\$1,292,696. As part of that agreement Powerhouse received NZ\$992,496 for 50,253 ordinary shares (@NZD\$19.75 per share) on 7 December 2018. A further NZ\$300,200 will be received for 15,200 shares on or before 29 March 2019.

Proceeds from the planned sale of Invert shares will enable 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.

After completion of the sale in March 2019, Powerhouse will hold 128,414 shares in Invert, valued at \$2,536,176 representing 26% of total portfolio holdings based on most recent audited financial statements.

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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.

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