



ASX Release

Powerhouse Ventures Limited

(ASX Code: "PVL")

NZ Company No. 1854396 / ARBN 612 076 169

Powerhouse announces MARS Bioimaging Limited Sale

Christchurch, New Zealand, 15 October 2019

Powerhouse Ventures Limited (PVL or the Company) is pleased to advise that it has received an approach to sell its \$NZ1.03m stake in MARS Bioimaging Limited (MARS). After consideration, the Company has signed an agreement to sell its MARS shareholding, subject to normal sale contract conditions, which are due to be completed by 30 October 2019.

The sale is consistent with PVL's investment strategy whereby the Company 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. MARS has now reached this point and therefore the PVL Board feels it is an appropriate time to exit the investment.

This sale of MARS shares will result in a profit to PVL over and above its current book valuation and proceeds from the sale will strengthen the PVL Balance Sheet.

Commenting on the sale, PVL Chairman Russell Yardley said, "This transaction demonstrates the substantial value of our MARS investment and illustrates the importance of early stage, science commercialisation to the New Zealand economy and the value that can be created when investments are made following the proven investment model of PVL."

---ENDS---



For further information contact:

Russell Yardley
Executive Chairman and Acting CEO
+61 418 586 364
russell.yardley@powerhouse-ventures.co.nz

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.