



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

Operations Update – Portfolio Sale

Christchurch, New Zealand, 06 November 2020

Powerhouse Ventures Limited (PVL or the Company) advises that it has initiated the sale of its stake in Hot Lime Labs (HLL). The sale process is expected to take a few weeks as the pre-emptive rights process is completed, however it has been confirmed by HLL that there is sufficient demand from existing and new shareholders to cover PVL's entire shareholding.

HLL was part of PVL's existing investment portfolio and PVL has been an early investor since HLL was incorporated as a spin off from Callaghan Innovation in 2014.

A recent review by the PVL Board of HLL's ongoing business development plan included discussions with other existing HLL shareholders and senior management and ultimately it was decided that it was the appropriate time for PVL to exit its stake.

PVL wishes HLL success in the future development of what PVL believes is an extremely innovative solution focused on de-carbonising the greenhouse industry and aid in making growing practices more sustainable.

The Company will advise when the proceeds from the sale (~\$NZ558,000) have been received. It is expected that these funds will be allocated in the coming months either towards companies in the existing PVL portfolio or invested into newly identified opportunities.

The sale proceeds will represent a return of ~120% on the funds invested by PVL. The carrying value of HLL in the PVL portfolio (as at 30 June 2020) had been \$NZ253,926.



This announcement has been authorised for release by the Board of Powerhouse Ventures Limited

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About Powerhouse Ventures Limited

Powerhouse Ventures Limited (PVL) is an ASX listed company that invests in ground-breaking intellectual property generated through scientific and technological research. PVL works closely with universities in Australasia to form, or assist in the formation of, spin-out companies based on world-leading innovation. Powerhouse successfully manages the process of identifying intellectual property with commercial potential, the establishment of commercialisation vehicles and subsequent generation of shareholder value. For more information go to:

www.powerhouse-ventures.co.nz

About Hot Lime Labs

Hot Lime Labs was founded in 2014 from technology spun out from Callaghan Innovation and is based in Lower Hutt, Wellington. The company's goal is to decarbonise the greenhouse industry and aid in making growing practices more sustainable. This system provides a green alternative from traditional fossil fuel CO₂ sources.

www.hotlimelabs.com