



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

Operations Update – Proceeds from Portfolio Sale

Christchurch, New Zealand, 27 November 2020

Powerhouse Ventures Limited (PVL or the Company) is pleased to advise that the proceeds from the sale of its stake in Hot Lime Labs (HLL) have now been received.

The unaudited cash balance of the Company post the receipt of ~\$NZ558,000 stands at ~\$A3.2m.

The sale proceeds represent a return of ~144% on the funds invested by PVL.

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

ENDS

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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