

**ASX Release**

**Powerhouse Ventures Limited**

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**(ASX Code: "PVL")**

**NZ Company No. 1854396 / ARBN 612 076 169**

**INVESTMENT IN CIRRUS MATERIALS SCIENCE**

**Melbourne, Australia: 9 June 2022**

Powerhouse Ventures Limited ("**PVL**") is pleased to advise shareholders that it has agreed to invest a further NZD400,000 in existing portfolio company Cirrus Materials Science Ltd ("**Cirrus**"). The investment was made alongside other existing shareholders pursuant to PVL's pre-emptive entitlement in Cirrus's Series A fundraising round. Cirrus has also commenced discussions with several new external strategic investors to participate in this round.

Cirrus is focused on next-generation surface technologies. Cirrus' nanoparticle technology when applied to surface finishings and coatings can significantly improve material performance while also reducing energy consumption, pollution, and time in the manufacturing process.

Cirrus holds 46 patents for a range of market-ready and developing technologies. Cirrus creates recurring revenue streams by sharing in the value-creations of its technologies with Fortune 1000 companies. Major sectors are Electronics, Aerospace & Defence, Energy, Automotive, and Heavy Industry with a 2026 projected demand of USD60.5bn for high performance coatings.

PVL invested \$150,000 in Cirrus in its initial pre-seed round in 2018. Cirrus has since achieved significant milestones, including entering into an agreement with their first Fortune 500 company, providing Cirrus with recurring revenue. The Series A round being conducted will provide growth capital of USD~6m. Cirrus intends to deploy these funds to accelerate the commercialisation of their technologies through increased lab capacity and specialist leaders in the US.

PVL has actively engaged with Cirrus and is encouraged by their strong management, their intellectual property portfolio, and the commercial traction the company has gained since 2019. PVL currently holds ~5.8% of Cirrus and is exercising the majority of its entitlement in this funding round.

“Cirrus is competing against old, inefficient, and unsustainable ways of manufacturing products for everyday life. Their nanotechnologies are already solving many problems, and we expect these technologies to continue to create significant value as their use cases are expanded. PVL’s participation in this further funding round underscores our commitment to support our investments in companies and technologies that we believe in.” said Ben Hodge, PVL Investment Officer.

Sincerely,

**James Kruger**  
**Executive Chairman**

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**Authorised by the Board of Powerhouse Ventures Limited**

**About Powerhouse Ventures Limited:**

Powerhouse is an investment company seeking to advance emerging intellectual property (principally originating from Australian scientists, engineers and institutions) into globally impactful businesses. The focus sectors are Electrification & Decarbonisation, Next Generation Computing, Space technologies, and Healthcare and Wellness.

Powerhouse has an existing active portfolio and strong pipeline of early stage to mature businesses across its focus segments. It has developed a unique network and broad base of skillsets to help its portfolio businesses expand and commercialise.