

16 December 2016

Powerhouse Ventures Limited

2016 Annual General Meeting Outcomes

Powerhouse Ventures Limited held its inaugural Annual General Meeting of shareholders as an ASX listed Company today.

The Chairman of Powerhouse, Mr Kerry McDonald, addressed shareholders and other attendees present.

Mr McDonald said “The successful commercialisation of IP is now a critical challenge for many economies, including Australia and New Zealand. The fast-growing emerging economies have become much more competitive in their traditionally important industries, but innovation is an important platform for the more mature economies to adapt and to grow jobs, incomes and living standards.

“Powerhouse is very well placed and at the cutting edge of this dynamic process. It has the people, the organisation, the systems and processes, the relationships and a history of performance. It is also now listed; and governments are generally becoming more focussed and supportive of the opportunities from innovation.

“However, it is still a challenging road – albeit a potentially very rewarding one. For example, the demand for Patient Capital across a growing, multi-stage portfolio of IP commercialising companies is endless. While there is a chance that not all IP will be successfully developed for scalable global commercial use, an astute growing portfolio gives Powerhouse the best chance of success. Managing the portfolio requires good people and strong systems and processes – we have these in place.”

Powerhouse Managing Director Dr Stephen Hampson presented performance highlights for the year ended 30 June 2016, which included:

- Increase in portfolio value of \$8.7 million
- An additional 4 investee companies – taking the total portfolio to 22 companies
- Strong deal flow from Australia

He noted the pre-tax profit of Powerhouse of \$2.1 million for the year ended 30 June 2016, a substantial improvement on the prior year.

Dr Hampson highlighted that the Powerhouse investment portfolio had increased to \$20.7 million as at 30 June 2016, up by 75% on the prior period. Significant valuation uplifts were recorded for two investee companies in the Agritech Sector, as follows:

- \$1.8 million for Powerhouse’s investment in CropLogic
- \$3.2 million for Powerhouse’s investment in Invert Robotics

Media Release
Powerhouse Ventures Limited – Annual General Meeting
(Expected ASX Code: “PVL”)



Mr McDonald paid tribute to the hard work undertaken by the Powerhouse Team led by Managing Director Dr Stephen Hampson in achieving the ASX listing this year.

“I thank my fellow Directors and the Executives and staff for their hard work over the last year. Listing a small company is not easy and many worked very hard to achieve a successful result” he said.

Mr McDonald announced that whilst he was standing for re-election as a Director at the Annual General Meeting, he expected to resign in the near future, adding that this was mainly for family reasons. I rate performance and getting the best team as the critical factors in director selection. The Board has been focussed on its performance and succession planning for some time now and has already commenced the process of considering suitable potential candidates from both New Zealand and Australia.”

- Ends -

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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 22 early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental and digital and ICT.