



**ASX and Media Release**

**Powerhouse Ventures Limited**

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

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

**Update on PVL's portfolio companies**

**Christchurch, New Zealand, 13 March 2018**

Further to PVL's recent ASX announcements in relation to Motim Technologies Limited ("Motim") and Invert Robotics Limited ("Invert"), PVL is pleased to provide further information on the recent progress with these companies.

**Motim**

The Motim Board advises that U.S. based CrossTech has now completed its Due Diligence on Motim, resulting in a firm offer for Motim's intellectual property assets and confirmation that CrossTech wishes to employ all current Motim employees.

The next stage of the process is for Motim to finalise its due diligence on the CrossTech proposed corporate structure and business plan.

Motim and CrossTech are working to finalise transaction legals, following which it is anticipated that Motim's Director will call a special meeting of shareholders to seek approval to proceed to finalise the transaction.

PVL has previously advised the market via an earlier ASX release that the proposed transaction could trigger a significant potential increase in value of the carrying value of Motim, if not immediately upon deal completion, then over the development timetable for Motim proposed by CrossTech.

**Invert Robotics**

Invert has now raised more than \$7.8 million in its current capital round and is progressing with its plans to expand into Europe. In a recent media release, Invert confirmed that Zurich-based aircraft maintenance group SR Technics is the first European company to use Invert Robotics technology in a programme certain to change the nature of many aircraft maintenance and inspection processes world-wide.

In addition, PVL is aware that Invert continues to receive significant expressions of interest from potential investors. The acceptance of these amounts is a matter for the Invert Board and given the scale of interest, potentially shareholders.

Customer acquisition in all key industry verticals continues to gain pace, particularly in Europe.

PVL advises the market that due to Invert's continued growth and traction in various industry verticals, entity market value may be significantly higher than the fair value reported in PVL's 31 December 2017 financial statements.

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