Powerhouse Ventures Limited
Annual General Meeting 2020
Chairman's Presentation

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Agenda

Well prepared for expansion

- Update on portfolio
- Australian expansion
- Executing on our Business Model
- Strong momentum for Science Commercialisation

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Portfolio

Portfolio Company	Company Fair Value (NZ$'000)	Powerhouse amount invested (NZ$'000)	Powerhouse shareholding (%)	Powerhouse Fair Value (NZ$'000) (as at 30 June 2020 unless specified)
Pre-seed				
CertusBio	1,555	366	23.53%	366
EdPotential	1,275	150	11.76%	0
Hapai	454	200	44.1%	230 [1]
Orbis	1,187	50	4.2%	0
	4,471	766		596

[1] Sold all shares in Hapai July 2020

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Portfolio

Portfolio Company	Company Fair Value (NZ$'000)	Powerhouse amount invested (NZ$'000)	Powerhouse shareholding (%)	Powerhouse Fair Value (NZ$'000) (as at 30 June 2020 unless specified)
Seed				
Auramer	3,124	250	12.68%	-
Avalia	5,397	460	9.68%	-
Cirrus	10,251	150	5.9%	600 [2]
Fluent	344	570	15.39%	-
Objective Acuity	13,549	250	36.02%	1,610 [3]
Veritide	1,647	1,470	30.4%	-
Hot Lime Labs	2,266	254	11.2%	254 [4]
Inhibit Coatings	4,135	150	17.5%	722 [5]
	40,713	3,554		3,185

[2] Current share price revalued to $4 in Oct 2019

[3] Current share price revalued to $6.43 in July 2019

[4] Sold all shares in Hot Lime Labs November 2020

[5] Current share price revalued to $4.81 November 2019

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Portfolio

Portfolio Company	Company Fair Value (NZ$'000)	Powerhouse amount invested (NZ$'000)	Powerhouse shareholding (%)	Powerhouse Fair Value (NZ$'000) (as at 30 June 2020 unless specified)
Post-seed				
Croplogic	243	1,030	3.0%	0
Ferronova	4,026	631	17.1%	687
		1,661		687

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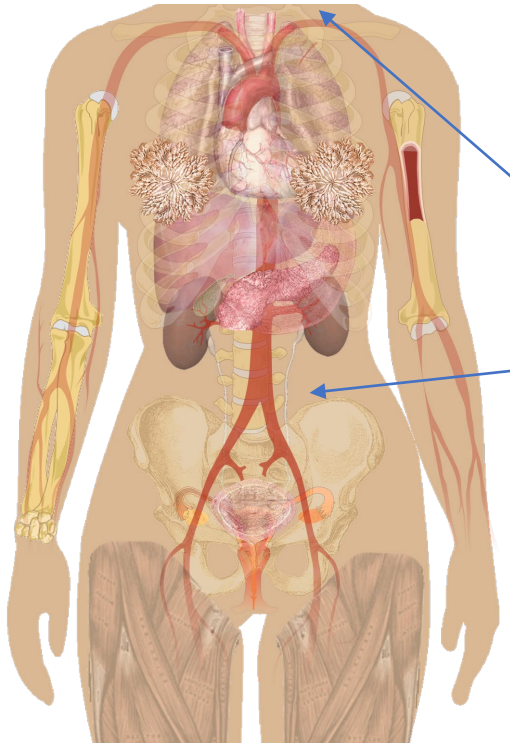
Ferronova

Super-paramagnetic iron oxide nanoparticle (SPION) platform to improve surgical staging and therapy in solid tumour cancers



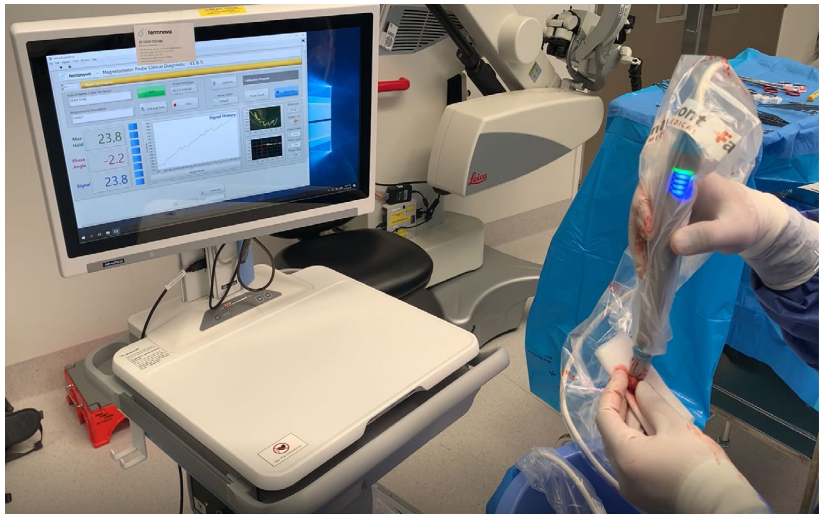
Significant market opportunity and unmet need in complex cancers including the head and neck and gastrointestinal tract.

2020 Progress

Completed $3.5m Series A Capital Raise

Secured $826k BMTH3.0 Grant Funding

Commenced and positive outcomes in first-in-human oral cancer trial



2020 Progress (con...)

Pre-clinical validation in gastrointestinal indication

Established US presence and appointed Chief Medical Officer

Established systems for clinical trial manufacturing

Strengthened board of directors

Ferronova clinical trial manufacturing at GMP facility

OBJECTIVE ACUITY

SETTING THE NEW STANDARD IN
VISION SCREENING & TESTING FOR EVERYONE

OBJECTIVE ACUITY

The first objective vision screening and testing platform based on a functional vision measurement

- **Objective Acuity has developed objective vision tests replacing subjective tests that cannot be undertaken by young children, non-verbal people & several other groups of adults.**
  - direct measurement of visual acuity how well a person is seeing
  - Young Children under the age of 6
  - Future Product: Remote Testing & Telehealth making the tests available in the home
- **First Target Market:** USA - General practice paediatricians, biotech & pharmaceutical companies, pharmacies, specialist eye professionals and other organisations that undertake vision screening
- **Investment Raise:** seeking US$1.5M to launch the Objective Acuity Vision Screening Test and build a sales presence in the US and develop remote testing applications

Objective Acuity Vision Screening Test for young children

- Current objective vision screening tests only assess the physical parameters of the eye
    - Objective Acuity can objectively measure how well a child is seeing
    - Current tests are subjective and inaccurate in children under 6
    - do not measure visual acuity
    - high false referrals and cost
- Clinical study of 200 children being undertaken at the Retina Foundation of the Southwest (a world-renowned eye institute)
- Clinical results: Accurate measure of visual acuity with 7 times reduction in false referrals
- 100% Automated trained staff not required to operate or interpret results
- Huge market: >800M children under 6 worldwide

7X more accurate

Lower Cost Base = margin

Enabling New Markets

OBJECTIVE ACUITY

The OAL Vision Screening Test – Setup

Inhibit Coatings

Dr Eldon Tate

CEO and Founder

Prof. Jim Johnston

Founder and Director

Inhibit Coatings Limited produces leading edge antimicrobial coating using a unique silver nanoparticle functionalisation method that produces physically robust, low-leaching and long lifetime antimicrobial coatings.

Food industrial and Medical floor and wall coatings

HVAC

Marine antifouling

Inhibit COATINGS

Achievements this year

- $1.5m capital raise January 2020
- May 2020 - $350K from NZ's COVID Innovation Acceleration Fund for development of antiviral coatings
- October 2020 - Norman Barry Foundation Breakthrough Innovator Award at the 2020 KiwiNet Research Commercialisation Awards.
- Jim Johnston wins the BNZ Supreme Award – for overall excellence in all core areas of research commercialisation

Science Commercialisation Driving Economic Recovery

Australia needs to **diversify its economy** to participate in the **industries of the future** by commercialising **IP contained in our universities and research institutions**

PVL brings business skills with capital and commercialisation skills to universities across a number of key sectors:

- Agriculture
- Clean technologies
- Medical devices
- Energy
  - In each sector we focus software particularly AI and Machine Learning

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Working with research teams to identify emerging commercially compelling opportunities to build companies that will attract latter stage investment capital to grow and win globally

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Science Commercialisation – Our role

PVL targets well protected orphaned technologies in our research universities that is capable of providing a global competitive advantage

- We work with the universities to establish the company to commercialise the research and accelerate those companies through their first 2 or 3 years of life
- We leverage our relationships with larger VC funds to assist our most successful companies in raising capital through to Series A rounds
- We work towards an exit from as early as 3 or 4 years after founding to recycle capital to begin the process again
- We have two investment groups one targeting very early stage and the other providing greater capital raising skills and access to larger pools of capital (Pre IPO)

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Critical role of government

Vital that the very early stage investment risk is reduced by Governments with non-dilutive capital and R&D investment support

- Commercialising science benefits many beyond investors
  - employees
  - customers
  - competitors
  - universities and
  - Taxpayers
- All advanced economies have strong government support for R&D and science commercialisation programmes
  - Victorian Government announced in the budget they were copying the NZ Government Fund of Funds
  - NZ has successfully implemented the Israeli model also followed by Canada and Scotland

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Key risks

What are the key risks of investing in the Company?	▪ Company's investments are at an early-stage and carry inherent risk ▪ Strategy risk ▪ Concentration risk ▪ Control or influence over Portfolio Companies

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