



**Media release**

**Powerhouse Ventures Limited**

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

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

**Powerhouse portfolio company CropLogic receives conditional ASX admission letter  
and confirms indicative listing date of 12 September 2017, with IPO oversubscribed  
and over \$9 million raised**

**Christchurch, 30 August 2017**

Powerhouse Ventures Limited ("PVL") is pleased to advise that CropLogic Limited ("CLI") has received its conditional admission letter from the ASX, which paves the way for their listing on the ASX on 12 September 2017.

Please see the attached CropLogic media release.

For more information regarding the CLI offering, please visit: [www.croplogic.com](http://www.croplogic.com), or refer to the PVL contacts listed below.

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

Media Release  
30 August 2017

## **CROPLOGIC \$8 MILLION OFFER OVERSUBSCRIBED & ASX CONDITIONAL ADMISSION LETTER RECEIVED**

**CropLogic Limited (ASX: CLI) (CropLogic)**, the predictive decision support system for agricultural growers, is pleased to announce it has received its conditional admission letter from the ASX. The conditional admission letter is a normal and significant document in the IPO process and sets out that the ASX has found a company suitable to list on the ASX subject to completion of certain conditions. In CropLogic's case these conditions are standard in nature and include, amongst other things, the issue of the IPO stock. Having received this conditional admission letter the Company will set about meeting these conditions and is set to list on the Australian Securities Exchange (ASX) on **Tuesday, 12<sup>th</sup> September 2017**.

The Company is also pleased to announce that with the market's impressive response to the Company's Prospectus offering, announced on [14 July](#), and further to the announcement on [16 August 2017](#), that the offer was fully subscribed, offers in excess of \$9 million were received through the IPO process. As such the Company is set to close the offer with the fully subscribed target of \$8 million through the issuing of 40 million ordinary shares at an issue price of \$0.20 per share, with \$5 million of the capital raised underwritten by Hunter Capital Advisors.

This follows previous successful capital raising including the oversubscribed \$2 million Pre-IPO round as announced on [10 May 2017](#) with a total in excess of \$11 million being raised in the preceding 12 months.

**Jamie Cairns, Managing Director of CropLogic, said:**

"CropLogic's imminent ASX listing is the foundation for our international growth plans, and we are delighted to have witnessed such a tremendous response from the market. Hunter Capital Advisors have certainly delivered for us after initially closing out our pre-IPO raise in such a concise manner and then the recent IPO process subsequently being oversubscribed.

"The funds raised will be used to grow the business, fund market development, research and development and provide a healthy level of working capital."

The Initial Public Offering (IPO) comes after previous funding rounds that have been well received with CropLogic announcing in [May 2017](#) that it had oversubscribed its \$2 million pre-IPO funding round in preparation for the Company's anticipated listing on the ASX.

CropLogic's anticipated listing on the ASX also follows the Company's [recent announcement](#) of the acquisition of North-West USA-based agronomy services company, Professional Ag Services Inc. The acquisition provided CropLogic with strategic access to the lucrative North American agricultural industry, and an established immediate channel to further the Company's presence and develop grower and processor relationships in the three key agricultural states in the USA.

Following conditional approval received from the ASX, the timetable for the listing process is as follows:

### **Indicative Timetable**

<b>Closing Date:</b>	<b>Friday, 1<sup>st</sup> September 2017</b>
<b>Allotment Date:</b>	<b>Monday, 4<sup>th</sup> September 2017</b>
<b>Holding Statements despatched:</b>	<b>Thursday, 7<sup>th</sup> September 2017</b>
<b>ASX Listing Date:</b>	<b>Tuesday, 12<sup>th</sup> September 2017</b>

The above dates are subject to change and are indicative only.

**ABOUT CropLogic**

Building on technology developed over 30 years out of The New Zealand Institute for Plant and Food Research, a New Zealand Crown Research Institute, and over 600 field trials in four nations, the CropLogic system gathers field data, via in-field sensors coupled with satellite communications, before processing that through its proprietary technology to provide decision support to growers to help them improve the productivity of their crops.

Successful trials of the CropLogic system have been completed on potatoes in China, USA, Australia and New Zealand with four of the major multinational potato processors. Further to this, CropLogic is poised to start trials of the CropLogic system in other commodities such as corn, wheat, soybean and cotton.

CropLogic currently serves approximately 60,000 acres of high-value crops in the USA.

For more information please visit: <http://www.croplogic.com/>

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