

28 February 2017

## **Powerhouse Ventures Limited**

### **Appointment of Non-executive Director – Mr Russell Yardley**

**Christchurch, New Zealand, 28 February 2017**

The Interim Chairman of Powerhouse Ventures Limited (Powerhouse), Mr John Hunter today advised that the Board had resolved to appoint Mr Russell Yardley as a Non-executive Director of the Company effective immediately.

Mr Yardley resides in Woodend, just outside of Melbourne, Victoria.

Mr Hunter said "The Board has previously flagged that a priority for Powerhouse was to appoint an excellent Australian Director to the Board. Russell's decision to join Powerhouse at this time coincides with the Company's recent ASX IPO and expansion of investment operations into Australia."

Mr Yardley is a successful entrepreneur and creator of businesses in the emerging industry sectors. His career focus for the past 30 years has been on innovation, ideas and strategy, business planning and execution. He has strong networks across the ICT, scientific, business and government sectors of the Australian economy.

Mr Hunter said "Mr Yardley's wide network of well-connected, entrepreneurial business associates will help Powerhouse partner and collaborate with Australia's vibrant early-stage innovation community and capital networks."

Mr Yardley is currently Non-executive Chairman of ASX listed Tesserent Limited, a Director of Wunderman Pty Ltd and also Mayko Trading Pty Ltd (trading as Bienalto). He is a member of the Victorian Government Purchasing Board and Chairman of the Australian Government funded National eResearch Collaboration Tools Resources Project (NeCTAR). Mr Yardley holds an honorary Board membership of the Alannah and Madeline Foundation. He has previously been instrumental in forming and developing many technology companies including Applied Learning (listed on the ASX in 1993).

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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.