



**ASX and Media Release**

**Powerhouse Ventures Limited**

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

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

**Motim Notice of Special Meeting - Sale of Assets to Motim Technologies LLC**

**Christchurch, New Zealand, 16 April 2018**

Powerhouse Ventures Limited (**Powerhouse**) is pleased to confirm that Powerhouse portfolio company Motim Technologies Limited (**Motim**) has issued a Notice today calling a Special Meeting of Shareholders to be held on 30th April 2018.

The business of the meeting is to approve the the sale of substantially all of Motim's assets to Motim Technologies LLC, a new limited liability company established in Massachusetts, USA.

The new entity is valued at approximately USD15m with Motim shareholders taking a 30% stake in the new business. Powerhouse currently holds a 41.8% shareholding in Motim, and also holds a further NZD0.7m as secured convertible notes.

Motim is a leader in mobile marketing technology, with intellectual property encompassing: computer vision, machine learning, 3D rendering, content management, augmented reality / virtual reality and location technology. The prospects for material value creation using Motim's original software should be greatly enhanced through the US networks, profile and expertise provided by the prospective buyer. The new owner proposes to apply considerable resources to the growth of the business, based in Boston, culminating in a proposed US listing.

Powerhouse congratulates CEO Andrew Plimmer and the team for their well regarded thought leadership in this fast moving technology area.

For more information about Motim, please visit [www.motim-technologies.com](http://www.motim-technologies.com) or refer to the Powerhouse 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 early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental and digital and ICT.