



ASX and Media Release

Powerhouse Ventures Limited

(ASX Code: "PVL")

NZ Company No. 1854396 / ARBN 612 076 169

2017 Annual General Meeting Outcomes

Sydney, Australia, 24 November 2017

Powerhouse Ventures Limited (ASX Code: PVL) held its Annual General Meeting of shareholders today. The meeting was held in Sydney, with a live webcast made available from Powerhouse's Christchurch office in New Zealand.

Mr Russell Yardley, Chairman of Powerhouse, addressed shareholders and other attendees present. Mr Yardley acknowledged the founders of the company, and Kerry McDonald who was the Chairman who led Powerhouse through the IPO.

Mr Yardley said:

"PowerHouse is a young company, established in 2006 but only listed on the Australian Stock Exchange [ASX] in October 2016 after an IPO raising A\$10.2 million. There are 22 companies within the PowerHouse portfolio; all of which have dreams and aspirations of great success. Those companies are though at different stages on the journey from a seed of an idea to a successful listing.

Some would say that PowerHouse is an early incubator company; others would focus on it being an early venture capital company; and then others would talk of the purpose of IP to IPO. There are often references to 'patient capital' meaning that it will likely take some time and years for the portfolio companies to deliver returns and that there is risk in incubator style models where you win some and you lose some. There is some truth in all of these statements."

Powerhouse Chief Executive Officer, Mr Paul Viney, also addressed those present with a summary of the year ended 30 June 2017. He summarised the general outlook for Powerhouse as follows:

- Powerhouse funding position has improved post recent investment realisations
- No intention to raise additional ordinary equity capital at current depressed share price
- Focus on NZ operational strengths and expand in Australia
- Expect strong revenues in 2H18 from liquidity events and fair value uplifts producing NTA uplift
- Significant news flow which should close the 45% gap between NTA and current share price
- Striving for NTA growth of 20% + p.a. going forward

Mr Yardley acknowledged the ongoing work to ensure Powerhouse continues “finding great science and building global companies that make a world of difference to the world of tomorrow”. He said:

“Why am I so passionate about PowerHouse Ventures? Because in my mind it is the single biggest opportunity that we can co-create with our partners and take to the world knowing that this great science we have found often hidden away in a university will make a world of difference to the world of tomorrow, to the global economy, to the communities it touches and to the next generations”,

Before closing the meeting Mr Yardley confirmed that as previously announced John Walley was standing down as a Director of Powerhouse, and thanked him for his considerable contribution since being a Founding Director for Powerhouse.

- Ends -

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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.