

15 September 2016

**CLOSE OF ASX BOOKBUILD FACILITY FOR POWERHOUSE VENTURES IPO  
(ASX Ticker code for the Bookbuild: PVLXBB)**

Powerhouse Ventures Limited (a New Zealand incorporated company which is registered as a foreign company in Australia with ARBN 612 076 169) (**Powerhouse**), an intellectual property commercialisation company, recently announced an initial public offer (**IPO** or **Offer**) of shares in Powerhouse to raise up to A\$20 million.

Powerhouse closed the offer to the Powerhouse IPO via the ASX BookBuild facility on 15 September 2016.

The fixed price for shares to be allocated under the ASX Bookbuild Facility is A\$1.07 with a minimum allocation amount of A\$2,000.

The market allocation via the ASX BookBuild facility was fully subscribed at A\$1 million and was supported by a number of brokers. The total number of new shares to be allocated from subscription through the ASX BookBuild facility will be approximately 934,500 ordinary shares.

Settlement for shares allocated to successful applicants via the ASX Bookbuild Facility is expected to occur on or after 20 September 2016. Shares will be allotted to successful applicants upon approval by the ASX of the Company's shares, which is expected to occur on or after 23 September 2016, with its shares expected to commence trading on ASX on or after 28 September 2016.

**About Powerhouse**

Powerhouse is a leading intellectual property commercialisation company which focuses on developing research from New Zealand and Australian universities into world changing businesses by providing patient capital. Powerhouse has collaborative relationships in New Zealand and more recently Australia aimed at commercialising University and crown research institute sourced research.

The Company has an established and highly diversified investment portfolio of 19 ventures in the areas of clean-tech, agri-tech, healthcare and digital/ICT, ranging from early stage pre-seed through to more developed operations.

The Investment Portfolio has been developed over the past seven years taking technologies developed from New Zealand's leading research-intensive organisations. Powerhouse seeks to add significant value to its Portfolio Companies through mentoring, active market research and technical support, as well as through the provision of governance expertise and access to capital.

Powerhouse is now expanding its search for new technology investments opportunities across the Tasman and has established relationships with a number of Australian universities. The Company recently announced its first Australian university spin-out investment.

Powerhouse's portfolio of 19 investments has delivered an Internal Rate of Return of 34.6% since 2009. Several of the Company's investee companies are expected to seek a listing in their own right in the near term.

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Powerhouse's Chairman, Kerry McDonald commented "Powerhouse is pleased to be able to offer investors the opportunity to gain exposure to the Company's existing New Zealand-based Portfolio together with an emerging pipeline of commercially attractive investment opportunities in Australia and New Zealand".

The shares offered through the IPO will represent approximately 49.0% of the shares on issue at listing, assuming the maximum subscription is reached.