



**ASX Release**

**Powerhouse Ventures Limited**

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

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

**Powerhouse announces completion of sale of Invert Robotics Limited and MARS Bioimaging Limited**

**Christchurch, New Zealand, 12 November 2019**

Powerhouse Ventures Limited (PVL or the Company) is pleased to advise shareholders that the sale of PVL's stakes in both Invert Robotics and MARS Bioimaging (ASX announcement dated 30 October 2019) have now been completed. The sale of Invert Robotics in November and MARS Bioimaging in October represent a return on investment of 585% on the Invert Robotics stake and 169% on the MARS Bioimaging stake. PVL are delighted that we have sold our entire stakes in both companies providing these excellent returns.

Proceeds from these sales (~\$NZ3.87 million) will be put towards the repayment of all \$A2 million outstanding Convertible Notes. The repayment process is scheduled to be completed during November 2019.

The repayment of the Convertible Notes will mean that by 30 November 2019 the Company will be debt free and will have unaudited cash reserves of ~\$NZ1.9 million. The Company will go into 2020 focused on building value within its existing strategic portfolio of investee companies.

The newly expanded PVL Board is also now working on completing a 3 year Strategic Plan that should position the Company for a broader commercialisation path through new partnerships that are expected to give PVL opportunities for expansion into a broader range of overseas markets, access to overseas Intellectual Property and more flexible funding options for both current and future PVL investee companies.

The Company will provide more details on its 3 year Strategic Plan once it has been approved.

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### **About Powerhouse Ventures Limited**

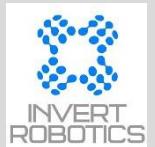
Powerhouse Ventures Limited (PVL) is an ASX listed company that invests in ground-breaking intellectual property generated through scientific and technological research. PVL works closely with universities in Australasia to form, or assist in the formation of, spin-out companies based on world-leading innovation. Powerhouse successfully manages the process of identifying intellectual property with commercial potential, the establishment of commercialisation vehicles and subsequent generation of shareholder value.



## Appendix Portfolio Companies Featured in this Announcement

For details of portfolio companies not included below, please refer to our Annual Report posted to the ASX Announcements Platform (Powerhouse's ASX Code: "PVL").

### Invert Robotics



Within the food-processing industry, food-safety is driven by eliminating bacterial contamination which can be harboured by cracks in industrial vessels such as tanks, dryers and silos. Historically these vessels have been serviced by scaffold or rope-based inspections - a hazardous process which is prone to error.

Invert Robotics provides remote inspection services to global blue-chip customers using its proprietary robotics technology. The mobile climbing robot system allows identification, recording and reporting of cracks in mission critical infrastructure. Invert is currently expanding geographically across the globe, delivering inspections across the whole of the food, dairy and beverage sector in over 40 countries to date. Invert are now actively engaged in the petrochemical industry with major clients taking up the solution, whilst the aviation industry continues to be a huge potential market for Invert's unique robotic technology.

### Mars Bioimaging



MARS Bioimaging is bringing 'colour' to medical x-ray imaging through its world-leading spectral x-ray computed tomography (CT) technology. This novel information enables exciting new opportunities for both clinicians and preclinical researchers to better understand health problems and develop new treatments.