

**ASX Release****Powerhouse Ventures Limited****Level 4, Scottish House, 90 William Street, Melbourne VIC 3000, Australia****(ASX Code: "PVL")****NZ Company No. 1854396 / ARBN 612 076 169****DIVESTMENT OF INTEREST IN PORTFOLIO COMPANY****Melbourne, Australia: 1 December 2021**

Powerhouse Ventures Limited (**PVL** or the **Company**) is pleased to advise shareholders that it has divested 100% of its stake in NZ education software and data analytics provider EdPotential Limited (**EdPotential**). PVL held an 11.76% stake in EdPotential and PVL expects to receive net proceeds in the order of NZ\$330,000 after adjustments.

Education Perfect, one of ANZ's leading K-12 education technology providers, today concluded its agreement to purchase 100% of the shares in EdPotential Limited, including PVL's stake.

PVL was an early investor in EdPotential, after it was incorporated as a spin off from Victoria University of Wellington. The sale price represents a return of~120% on PVL's original investment of NZ\$150,000. As the stake had previously been impaired to zero, the proceeds represent a full increase in NAV and will be booked to profit, subject to any provisions to take into account the standard vendor warranties provided, which were capped and time-bound in favour of the vendor.

"The sale of EdPotential is an exciting milestone on our journey, and combining forces with Education Perfect will provide immense value for schools and further accelerate EdPotential's growth", noted Dr Charlie Tomlinson, CEO of EdPotential.

PVL was pleased to support the transaction and wishes Education Perfect and EdPotential every success.



The sale is consistent with PVL's strategy of maximising the value of its existing portfolio, while deploying and recycling capital to aid in the commercialisation of new technologies.

If shareholders have any questions on this update, please contact the Company.

Sincerely,

James Kruger
Non-Executive Chairman

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Authorised by the Board of Powerhouse Ventures Limited

About Powerhouse Ventures Limited:

Powerhouse is an investment company seeking to advance emerging intellectual property (principally originating from Australian scientists, engineers and institutions) into globally impactful businesses. The focus sectors are: engineering and clean-tech, information communication technology and digital; medical and healthcare, agritech and environmental.

Powerhouse has an existing active portfolio and strong pipeline of early stage to mature businesses across its focus segments. It has developed a unique network and broad base of skillsets to help its portfolio businesses expand and commercialise.