ASX RELEASE
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CHAIRMAN CONTRIBUTES $5M QUANTINUUM INTEREST TO SEED CIO MASTER FUND

- Chairman James Kruger contributes a personal Quantinuum holding, valued at more than $5 million, in return for fund units in order to establish the Fund's single largest investment position
- Quantinuum (NASDAQ: QNT, enterprise value US$15B+) is the world's most advanced integrated quantum computing company and a direct expression of the CIO Fund's critical infrastructure thesis
- Complements the quantum positions already on the Powerhouse balance sheet that will also be contributed in, so that, in combination, the CIO Fund has direct exposure to all three quantum vectors: computing, sensing, and communication

Powerhouse Ventures Limited ("PVL" or the "Company") (ASX: PVL) advises that Executive Chairman James Kruger has agreed to contribute a portion of his personal beneficial interest in Quantinuum (NASDAQ: QNT) ("Quantinuum Interest"), to our global technology fund initiative (refer ASX Releases dated 6 May and 22 June 2026) in return for ordinary participating units in the global fund structure.

Mr Kruger's contribution will establish the Fund's single largest portfolio position, valued in excess of $5 million. The CIO Master Fund will thereby have relatively unique exposure to one of the most significant assets in one of the most important global mega trends. This is another demonstration of our structural alignment in practice: the Fund's founding positions and the Chairman's own capital reflecting the same conviction: we believe that quantum computing is fast becoming a critical computational layer for governments and large private enterprise, and we believe that Quantinuum is the most advanced quantum computing company pertinent to this.

PVL holds other quantum positions on its balance sheet which were originated by Mr Kruger during his tenure as PVL Chairman and from his position as a well-regarded, long-standing Quantum and deep tech investor. These are Quantum Brilliance and Veriquantix. These positions (alongside 6 other investments in Space, AI, and Advanced Materials) will be transferred into an Australian feeder fund of the CIO Master Fund in return for units as part of PVL's separate cornerstone contribution (refer ASX Announcement 6 May 2026).

Quantum computing, quantum sensing, and quantum communication represent three distinct and complementary vectors of future quantum infrastructure. Through the above-mentioned transactions, the CIO Master Fund will have exposure across all three: Quantinuum (now publicly listed on Nasdaq) representing the computing layer; Quantum Brilliance providing a sensing solution and a GPS-denied positioning capability via a diamond chip; and Veriquantix addressing the growing sovereign demand for quantum-secured fibre-optic communication via a drop-in product on existing fibre networks.

All fund seed contributions, including Mr Kruger's Quantinuum Interest, are subject to certain approvals, consents, and procedural conditions. The team is now progressing these conditions to completion. We do not believe that EGM approval by PVL shareholders is required under the global master fund structure; PVL will confirm this formally with the ASX once the global fund is established and all transfer conditions are satisfied.

About Quantinuum

Quantinuum is the result of a merger between Honeywell Quantum Solutions (hardware) and Cambridge Quantum Computing (software). It is now a publicly traded company (NASDAQ: QNT) with a market value in excess of US$15billion. Quantinuum has strategic partnerships with Nvidia, Amgen, JP Morgan, Mitsui, Singapore National Quantum Office, Invest Qatar, UK Hartree Centre which validates both enterprise traction and the sovereign interest that underpins the CIO Fund investment thesis.

Conclusion

The seeding of the CIO Master Fund with exposure across all three quantum vectors of computing, sensing, and communication reflects the concentrated, high-conviction thesis of the Fund. That the Fund's single largest position is contributed by PVL's own Executive Chairman, from his personal holding, is a strong commitment to the investment thesis. PVL will advise the market separately on completion of the transfer conditions.

James Kruger
Executive Chairman

ENDS
Authorised by the Board of Powerhouse Ventures Limited

About Powerhouse Ventures Limited:

The Powerhouse Group is a high conviction, specialty investment house with an expanding range of funds management products, advisory and capital syndication services, and capital markets support. We focus on asset classes that are in short term market dislocation and under-appreciated and / or represent the next frontier of growth opportunity. We have high conviction on listed small caps, Australian carbon projects and technologies that will develop into critical infrastructure.