



Press Release

8 November 2011

HaloIPT sale good for NZ

The Trans Tasman Commercialisation Fund and the New Zealand Venture Investment Fund today welcomed the announcement that an international partner has acquired the assets, technology and employees of HaloIPT Ltd - a University of Auckland spin-off company established to commercialise world-leading wireless electricity transmission technology.

Trans Tasman Commercialisation Fund CEO Andrew O'Brien welcomed the deal, saying it will enable HaloIPT's technology to be taken to world markets while delivering substantial returns on investment.

"This is an excellent deal. The University of Auckland, through its commercialisation arm Auckland UniServices, the TTCF and NZVIF have taken the company to market, and achieved significant returns, including ongoing benefits for the University of Auckland."

NZVIF chief executive Franceska Banga said the transaction is a textbook example of early stage investment assisting to take technology to market.

"HaloIPT needed an international partner to succeed with its unique technology. NZVIF and TTCF provided the capital to take it to the market. An international partner has now come onboard. Investors will receive healthy returns, including the University of Auckland, where the technology was developed.

"This is a very good outcome. Many niche New Zealand technology companies need to partner with major international firms in order to break into major markets. This HaloIPT deal achieves that while seeing significant benefits retained in New Zealand."

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