



Trans Tasman Fund
Management Pty Ltd

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Ground Floor, Building 75, STRIP 1
Monash University,
Wellington Road,
Clayton, Victoria, 3800,
Australia

ABN 85 130 506 062

AFSL 390102

☎ +61 3 9905 6244

🌐 www.ttcf.com.au

Trans Tasman Fund Management announces first exit with Qualcomm's asset acquisition of HaloIPT

For Public Release

10 November 2011: Trans Tasman Fund Management ("TTFM") today announced the sale of all of the technology and other assets of HaloIPT to Qualcomm (NASDAQ: QCOM). HaloIPT is a spin-off company from the University of Auckland, established to commercialise its world-leading wireless electricity transmission technology for electric road vehicles.

TTFM's Chief Executive Officer, Dr. Andrew O'Brien, welcomed the transaction, stating that "the sale of HaloIPT assets notes TTFM's first exit on an investment for the Trans Tasman Commercialisation Fund ("TTCF"). TTCF provided the cornerstone capital to help commercialise the technology seeding the spin-off company from the University of Auckland".

TTFM is an Australasian technology commercialisation fund with member Universities providing access to technologies in development for investment by the Fund Manager. The transaction represents a significant step forward for early stage investment in the region with a value accretive and positive outcome for the investor and the University member.

"Qualcomm has been investing in wireless power for a number of years and the HaloIPT acquisition will further strengthen our technology and patent portfolio," said Andrew Gilbert, executive vice president of European Innovation Development for Qualcomm.

"UniServices is proud to see the development of technology for the wireless charging of electric vehicles become an important area for Qualcomm," said Peter Lee, Chief Executive Officer, UniServices. "We believe Qualcomm is well positioned to make available this technology to third parties for the wireless charging of electric road vehicles, and the relationship will provide opportunities for continued research and development of this technology."

About the Trans-Tasman Fund Management (TTFM)

Trans-Tasman Fund Management is the Fund Manager for the Trans-Tasman Commercialisation Fund (“TTCF”) and an accredited NZVIF SCIF Manager. TTCF is an open end fund, with A\$30million under management. The fund is a result of the collaboration between leading Universities: Monash University (Victoria), The University of Adelaide, Flinders University, The University of South Australia (South Australia) and The University of Auckland (New Zealand), respective State governments and New Zealand national government and AustralianSuper

TTFM works closely with the collaborating universities’ technology transfer offices to develop and assess the commercial application of technologies as “seed” investment opportunities. The technology can be in any sector, including but not limited to life sciences, information and communications technology, and engineering/cleantech.

Further information

Dr. Andrew P. O’Brien
Chief Executive Officer
Trans Tasman Funds Management
T: (+61 3) 9905 6245
F: (+61 3) 8456 6335
E: andrew.obrien@ttcf.com.au