

RNS Number : 2563L
Pires Investments PLC
30 September 2016

Pires Investments Plc
("Pires" or the "Company")

Rame Energy Plc Disposal

The directors of Pires note the Rame Energy Plc ("Rame") announcement made on 26th September 2016 in respect of the planned disposal of its interests in Seawind Holding SpA and its operating subsidiaries in Chile.

Although this disposal significantly reduces the value of the Company's investment in Rame, the directors of Pires continue to review opportunities for investment that will restore and enhance shareholder value. An update will be provided in due course.

The directors of Pires believe that the Company has sufficient working capital for its current needs following the facility announced on 28 July 2016.

Enquiries:

Pires Investments plc Tel: 0207 580 7576
Peter Redmond, Director

Nominated Adviser Tel: 020 7148 7900
Cairn Financial Advisers LLP
Liam Murray / Tony Rawlinson

Broker Tel: 020 7469 0930
Peterhouse Corporate Finance Limited
Duncan Vasey / Lucy Williams

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