



CameraMatics founder honoured

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

CameraMatics founder honoured by Enterprise Ireland

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to provide an update on its investment in CameraMatics, the leading IoT fleet and vehicle safety technology specialist, which Pires is invested in through its circa 20% investment in Sure Valley Ventures ("SVV").

CameraMatics founder Mervyn O'Callaghan has been awarded the HPSU Founder of the Year Award for 2021 by Enterprise Ireland, during a virtual ceremony held on 24 June 2021. O'Callaghan, who founded CameraMatics with Simon Murray in 2016 and holds the role of Chief Executive Officer, was crowned the winner from a dozen founders of high-potential start-ups (HPSUs), all nominated by their peers.

The award represents the culmination of the HPSU Founders Forum. This programme, run by Enterprise Ireland and business advisers Select Strategies and sponsored by Grant Thornton Ireland, gives founders of high-potential start-ups a place to connect with one another, building a network of support and shared experience.

CameraMatics provides SaaS (Software as a Service) technology for fleet and driver risk management. Its SaaS-based full-stack platform is a modular software platform based on Camera Technology, Vision Systems, AI, Machine Learning and Telematics, combined with Fleet Safety modules, that help fleet operators to drive new safety standards across their fleet and drivers.

In January 2021, CameraMatics raised €4 million in a Series A funding round from a consortium of investors. The company stated that funding would be used to support the expansion of its US branch, drive its entry into mainland Europe and the Middle East and for further product and software development.

Pires has a circa 20% interest in SVV, a venture capital fund focused on investing in the software technology sector with a specific focus on Artificial Intelligence, the Internet of Things and Immersive Technologies.

Peter Redmond, Chairman of Pires commented:

"We would like to congratulate Mervyn on this tremendous achievement. This hotly contested award, run through the HPSU Founders Forum, recognises the hard work and progress made to date by founders of high-potential start-ups. Since launching in Ireland in 2016, CameraMatics has grown steadily, as noted by the Series A funding round completed in January 2021, and it is thanks to Mervyn's efforts that this has been possible.

"We look forward to following the company's progress, particularly with regards to its expansion of its US branch and push into mainland Europe and the Middle East, in due course."

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Notes to Editors

About Pires Investments plc

Pires Investments plc (AIM: PIRI) is an investment company providing investors with access to a portfolio of next generation technology businesses with significant growth potential.

The Company is building an investment portfolio of high-tech businesses across areas such as Artificial Intelligence, Internet of Things, Cyber Security, Machine Learning, Immersive Technologies and Big Data, which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors.

For further information, visit: <https://piresinvestments.com/>.

About CameraMatics

CameraMatics is a disruptive technology for Fleet and Driver Risk Management. The CameraMatics SaaS-based full-stack platform is a modular software platform based on Camera Technology, Vision Systems, AI, Machine Learning and Telematics, combined with Fleet Safety modules that help fleet operators to drive new safety standards across their fleet and drivers.

By reducing accidents, improving operational efficiencies, managing compliance, it gives complete visibility and peace of mind for today's challenges in fleet operations. CameraMatics is based in Dublin and Waterford (Ireland), London (UK), Richmond VA (USA) and has recently made an entry into the market in mainland Europe.

Further details about CameraMatics can be found at <https://svv.cameramatics.com/>.

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