



## Conditional Warrant Exercise

### PIRES INVESTMENTS PLC

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Pires Investments PLC  
04 July 2022

#### **Pires Investments Plc**

("Pires" or the "Company")

#### **Conditional Warrant Exercise**

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, announces that it has received a conditional warrant notice over 13,000,000 ordinary shares in the Company at an exercise price of 4 pence per share which will become effective on or prior to the date on which the Scheme becomes Effective. The resulting Pires shares issued will be subject to the Scheme and be acquired by Tern plc.

As the exercise of warrant is conditional only on the Scheme becoming Effective, there is no certainty that new ordinary shares resulting from the exercise of warrant will be issued and admitted to trading. Additionally, the holder may unilaterally waive the condition and pay the aggregate exercise price to exercise the Pires Warrants at any time prior to the Scheme becoming Effective.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Company's announcement of 28 June 2022.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

For further information please contact:

**Pires Investments plc** Tel: +44 (0) 20 3368 8961  
Nicholas Lee, Director

**Nominated Adviser** Tel: +44 (0) 20 7213 0880  
Cairn Financial Advisers LLP  
Liam Murray/Ludovico Lazzaretti

**Joint Broker** Tel: +44 (0) 20 7469 0935  
Peterhouse Capital Limited  
Duncan Vasey/Lucy Williams Tel: +44 (0) 20 7469 0936

**Joint Broker** Tel: +44 (0) 20 3167 7221  
Tennyson Securities  
Peter Krens

**Financial media and PR** Tel: +44 (0) 20 3004 9512  
Yellow Jersey  
Sarah Hollins  
Henry Wilkinson  
Annabelle Wills

#### **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/>.

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