



## Getvisibility secures new funding

### PIRES INVESTMENTS PLC

Released 07:00:12 01 June 2021

RNS Number : 3060A  
Pires Investments PLC  
01 June 2021

01 June 2021

#### Pires Investments plc

("Pires" or the "Company")

#### Getvisibility secures new funding

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to announce an update and further investment in Getvisibility, an artificial intelligence-based data discovery, classification and protection platform company that Pires is invested in, both directly and through its investment in Sure Valley Ventures ("SVV"). Recent cyber security incidents have led to a substantial increase in demand for Getvisibility's systems to discover and protect sensitive corporate and personal data.

Getvisibility has secured a €1.1 million equity funding round led by a new lead investor Herb Hribar, a director of ScienceLogic, Inc., a leading provider of AI-based operations technology which recently completed its own US\$105 million funding round. This funding round also comprised follow-on investment from existing investors and the conversion of outstanding convertible loans into equity, including participation from Pires, SVV, Enterprise Ireland, Zefone Limited (trading as Smarttech247) and Manifold Investments Limited.

Pires is investing €62,000 to maintain its current shareholding, with this new funding taking place at a significant premium to the valuation at which Pires made its original investment of €250,000 in March 2020. Following this funding, Pires will have a total interest of circa 10% in Getvisibility (comprising a direct interest of 5.4% and an indirect interest of 4.4%). The consideration for this further investment has been satisfied from Pires' existing cash resources.

Herb Hribar has also now joined the board of Getvisibility as Chairman to support its customer and partner activities in the United States. Mr Hribar is an experienced telecom, media and technology executive and has been employed by private equity and venture capital firms to lead turn-around projects as Chief Executive/Chief Operating Officer in Europe and the United States. These include Eircom, Kabel Deutschland GmbH, Cablecom Switzerland, Verio and Interliant. He has also held senior roles at Ameritech and Sprint International.

The funds raised will be used to enhance the company's go-to-market capability in addition to deepening its technology and research know-how in order to accelerate the disruption of the industry's approach to understanding and protecting its valuable, sensitive and regulated data. The company is accelerating customer growth and is also now servicing customers in Europe and the MENA region. Getvisibility also recently expanded its product offering by adding Google's platform capabilities and a new Data Breach Risk report which will help businesses measure and benchmark their security and data governance capabilities.

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.

#### Herb Hribar, Chairman of Getvisibility, commented:

"I am delighted to be joining the terrific team at Getvisibility. Ronan and Mark are exceptional technologists as well as business leaders and have created a company that I believe will transform and disrupt the rapidly growing data confidentiality and protection space. Given recent events, we are all aware of the dangers posed by cyber criminals. Getvisibility addresses these threats and enables our customers to identify and eliminate vulnerabilities before they cause harm. With this investment, we can build on the foundation already well established to accelerate growth of customers and technology."

#### Peter Redmond, Chairman of Pires, commented:

"We are delighted with the appointment of Herb Hribar as Chairman of Getvisibility and the recent funding round. His wealth of knowledge as a telecoms industry veteran will prove invaluable and we wish him all the best in this new role. Pires is also pleased to be making a further investment in Getvisibility. Through their industry-leading AI capabilities, we believe that they are well positioned to capitalise on the expected growth in this sector."

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.

#### Enquiries:

**Pires Investments plc** Tel: +44 (0) 20 3368 8961  
Peter Redmond, Chairman  
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

#### 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 ("AI"), Internet of Things ("IoT"), 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 Getvisibility

Getvisibility is an artificial intelligence security company addressing the substantial and increasing problem which corporations face in storing, sorting, accessing and protecting data. Getvisibility has developed and launched a software platform using artificial intelligence that delivers visibility over a wide range of data.

Getvisibility, a leader in data visibility and control, uses state-of-the-art artificial intelligence ("AI") to classify and secure unstructured information, allowing organisations to quickly visualise their data footprint where new and changing data risks have become evident, thus allowing for proactive data management and security. Its dual-approach provides flexibility to employees to manually classify data whilst also being created with suggestions and automated checking. Getvisibility also provides risk and compliance assessments as well as enforcing protection on sensitive data.

Further details about Getvisibility can be found at <https://www.getvisibility.com/>.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rs@lseg.com](mailto:rs@lseg.com) or visit [www.rns.com](http://www.rns.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCABMMTMTBJTBB

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.