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Pires Investments PLC - PIRI Investment in Visibility Blockchain Limited
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Pires Investments PLC ("Pires" or the "Company")

Investment in Visibility Blockchain Limited ("Getvisibility")

The Company is pleased to announce that it has agreed to invest €250,000 in Visibility Blockchain Limited, a private company incorporated in Ireland which trades under the name Getvisibility (www.getvisibility.com), ("Getvisibility").

Getvisibility is an artificial intelligence security company, addressing the substantial and increasing problem which corporations face in storing, sorting, accessing and protecting data.

The company has developed and launched a software platform using Artificial Intelligence ("AI") that delivers visibility over data such as Word documents or pdfs, for enterprises, by automatically, accurately and precisely scanning and classifying data.

Getvisibility assists organisations to gain control over unstructured data by categorising, organising, protecting and, by making it Cloud based, ultimately allowing the data to be searchable. The software enables companies to quickly visualise their data footprint, where new and changing data risks have emerged thereby allowing proactive data management and security.

Getvisibility's technology utilises deep learning AI, comprising a lightweight enterprise architecture that provides fast and accurate visibility

of all the data within a client's digital environment. It removes the need for teams of people to deal with the problem of manual input and eliminates the requirement for legacy technology. The company's scalable AI model is adapted for industry specific data structures and can process and understand unstructured information as it is being created as well as organising and structuring historical data repositories.

The company already has an international blue-chip client base across various sectors including insurance, healthcare, data provision and finance, including Ireland's largest healthcare provider, Laya Healthcare, and FBD Insurance plc.

Getvisibility operates in a developing market estimated to be worth circa \$4 billion annually, which is driven by the increased volume of data produced and required to be stored accessibly for regulatory as well as commercial reasons and the need to protect data from cyber-attacks. It has applications in the finance, health and government sectors, as well as being applicable for a wide range of commercial companies.

Pires' €250,000 investment has been made by way of a subscription for new shares as part of a wider €1.25 million fundraise by Getvisibility, giving Pires a non-material minority interest. The consideration has been satisfied through Pires' existing cash resources.

At the same time, Sure Valley Ventures ("SVV"), the venture capital fund focused on investing in the software technology sector with a specific focus on AI, the internet of things ("IoT") and augmented and virtual reality ("AR/VR") has invested €750,000 in Getvisibility. The Company has around a 13% interest in SVV and SVV currently has a portfolio of nine investee companies at different stages of development.

Confirmation of cash receipt in relation to acquisition of Artomatix

On 23 December 2019, Pires announced the sale of one of SVV's portfolio companies - Artomatix. Pires confirms that its initial distribution due from this sale (€721,274) has been received by the Company, representing a significant return for the Company compared to its initial investment in SVV of £1.1 million which was made on 21 November 2019.

Peter Redmond, Chairman said:

"We are very pleased to have been offered this new investment opportunity which is already operational and which we believe has exceptional growth possibilities. Furthermore, the sale of Artomatix and the sizeable cash return received so soon after our investment in SVV, demonstrates the value of our connection with that company. We hope for further positive developments in SVV's portfolio during 2020 while continuing to seek and to make other investments."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Caution regarding forward looking statements

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