



Pires Investments PLC - PIRI New investment in Buymie
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Pires Investments plc
("Pires" or the "Company")

New investment in Buymie

Pires is pleased to announce that Sure Valley Ventures ("SVV") has made a new investment in Buymie Technologies Limited ("Buymie"), as part of a funding round by the company to raise €2.2 million.

Buymie has created a platform that uses artificial intelligence to provide consumers with access to multiple large retailers. Furthermore, Buymie has also just signed a multi-year partnership agreement with Lidl Ireland where it will provide a personalised online grocery delivery service for the retailer. The company also allows consumers to order from Tesco Ireland.

With the latest Covid-19 crisis, the online grocery market has come under significant pressure to increase capacity, with large grocers acknowledging that their distribution models do not allow for meaningful scaling to meet consumer demand. Buymie's model does not require vans and warehouses to be able to increase its capacity and can scale its service in weeks rather than months. This is achieved by using state of the art platform technology and connectivity to connect consumers with a network of hundreds of independent personal shoppers who can pick and deliver items directly from retail stores to consumers.

For example, Lidl customers using the Buymie app can choose from Lidl's range of permanently listed products available in store. With the current demand for online services at unprecedented levels, Buymie has seen a 300% surge in downloads and in recent weeks many of its delivery slots are being booked 6 to 7 days in advance, with Buymie releasing new slots every day.

To date, Buymie has raised over €5 million from investors, with this latest round including new investors SVV and Act Venture Capital and long term Buymie investor HAATCH Ventures. These new funds raised will be used to expand its capacity both in Ireland and internationally.

Pires has a circa 13% interest in SVV and SVV has a minority investment in Buymie. SVV is a venture capital fund focused on investing in the software technology sector with a specific focus on artificial intelligence ("AI"), the internet of things ("IoT") and augmented and virtual reality ("AR/VR").

Chairman, Peter Redmond said;

"This is a very exciting investment, given that the company is providing what is fast becoming an essential service as a result of the Covid-19 pandemic. The company has already grown quickly and this is expected to continue."

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

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