

1 July 2020

Pires Investments plc
("Pires" or the "Company")

Update re portfolio companies

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to note the announcements made today by two of the businesses that sit within the Sure Valley Ventures ("SVV") portfolio in which Pires has an investment.

VR Education

VR Education Holdings plc ("VR Education") has today announced a memorandum of understanding ("MOU") with Virtual College Limited ("Virtual College"), an industry-leading digital learning solutions provider, to provide and deliver technology enhanced learning solutions in the UK and Middle East.

VR Education is a leading virtual reality technology company listed on AIM under the ticker "VRE".

The MOU will enable both parties, on terms to be agreed for each project, to collaborate on digital training projects and programmes that require a multi-media blended approach using some of the latest VR / digital learning technologies and tools. The MOU presents significant commercial opportunities for Virtual College and VR Education, some of which have already been identified in sectors such as healthcare, infrastructure, defence and security. The technology-enhanced learning solutions created under the MOU will be available to customers across the UK, the United Arab Emirates, Saudi Arabia, Kuwait and Qatar.

Wia

Wia Technologies Limited ("Wia"), the Internet of Things company offering end-to-end services for a range of smart building solutions, has today announced that it has released the next iteration of the Wia Cloud, an Internet of Things platform designed to enable Real Estate, Operations and Facilities Management teams to understand the performance of their building and make data-based decisions.

This new update brings in a host of new tools and features, namely around three use cases;

- Occupancy and Space Utilisation
- Energy Utilisation
- Regulation Compliance

The new suite of tools released by Wia forms an ideal solution for businesses now facing the difficult task of trying to allow their employees to return to the workplace following lockdowns caused by the COVID-19 pandemic.

Pires has a 13% 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 augmented and virtual reality.

Peter Redmond, Chairman of Pires commented:

"We are delighted by the continued progress made by the companies that sit within the SVV portfolio. Our strategic focus towards next generation technology appears to have been successful to date and we believe the investments we have made are well positioned against the background of COVID-19. We look forward to updating the market with progress to this regard in due course."

- Ends -

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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 ("AI"), Internet of Things ("IoT"), Cyber Security, Machine Learning, Augmented Reality and Virtual Reality ("AR/VR") 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 VR Education

VR Education, together with its wholly owned subsidiary, is an early stage VR software and technology group based in Waterford, Ireland, dedicated to transforming the delivery methods of education and corporate training by utilising VR technologies to deliver fully immersive virtual learning experiences. The company's core focus is the development and commercialisation of its online virtual social learning and presentation platform called ENGAGE, which provides a platform for creating, sharing and delivering proprietary and third-party VR content for educational and corporate training purposes.

In addition to the ongoing development of the ENGAGE platform, the company has also built two downloadable showcase VR experiences, being the award-winning Apollo 11 VR experience and the Titanic VR experience.

Further details about VR Education can be found at www.vreducationholdings.com.

About Wia

Wia is an Internet of Things company based in Dublin. Wia enables building operators to get a holistic understanding of their space by using IoT. Founded by Conall Lavery in 2016, the company won the NDRC Investor Day prize and has subsequently secured investment from the Enterprise Ireland High Potential Startup Fund and Sure Valley Ventures.

Further details about Wia can be found at <https://www.wia.io/>.

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