



Placing, RPTs, Warrants & Directors' dealings

PIRES INVESTMENTS PLC

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1 August 2022

Pires Investments Plc

("Pires" or the "Company")

Placing, Related Party Transactions, Issue of Warrants and Directors' dealings

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, announces that the Company has placed 12,500,000 new ordinary shares in the Company (the "Placing Shares"), at a price of 4 pence per share, raising gross proceeds of £500,000 (the "Placing"), subject to admission to trading on AIM. The Placing Shares have been placed at a 4 per cent. premium to the closing mid-price of the ordinary shares on 29 July 2022.

Placings will also receive one warrant for every two ordinary shares subscribed for, exercisable at 8 pence from the date of Admission (defined below) and expiring on the one-year anniversary of the date of Admission (the "Placing Warrants"). In aggregate, 6,250,000 Placing Warrants will be issued.

The following Directors have subscribed, in aggregate, for 750,000 new ordinary shares as part of the Placing. Their subscription for new Ordinary Shares is on the same terms and conditions as the Placing.

Director	Number of new Ordinary Shares subscribed for pursuant to the Placing	Resulting holding of Ordinary Shares	Resulting % of Ordinary Share Capital following the Placing	No. of Placing Warrants issued pursuant to the Placing	Resulting warrants held following the Placing
Nicholas Lee	350,000	350,000	0.19%	175,000	175,000
John May	200,000	200,000	0.11%	100,000	100,000
David Palumbo	200,000	200,000	0.11%	100,000	100,000

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. Admission of the new ordinary shares is expected to occur on or around 26 August 2022 ("Admission"). The Placing Shares will rank *pari passu* with the existing Ordinary Shares.

Related party transactions

Riverfort Global Opportunities PLC ("RGO") has an existing interest over 35,728,393 ordinary shares in the Company, representing 20.96% of the Company's issued share capital and, as such, is a substantial shareholder as defined in the AIM Rules for Companies ("AIM Rules"). Accordingly, the transaction between the Company and RGO is a related party transaction ("Transaction") pursuant to Rule 13 of the AIM Rules. Nicholas Lee, a director of the Company, is also the Investment Director of RGO and, accordingly, has not been involved in the approval of the Placing by the Company's board. RGO has agreed to subscribe for 2.5 million new ordinary shares in the Placing, bringing its aggregate holding to 38,228,393 or 20.89% of the Company's issued share capital as enlarged by the Placing.

The directors of the Company independent of the Transaction, having consulted with the Company's nominated adviser, Cairn Financial Advisers LLP, consider the terms of the Transaction to be fair and reasonable insofar as the Company's shareholders are concerned.

Chris Akers has an existing interest over 25,150,000 ordinary shares in the Company, representing 14.75% of the Company's issued share capital and, as such, is a substantial shareholder as defined in the AIM Rules for Companies ("AIM Rules"). Accordingly, the transaction between the Company and Mr. Akers is a related party transaction (the "Akers Transaction") pursuant to Rule 13 of the AIM Rules. Mr. Akers has agreed to subscribe for 1,250,000 new ordinary shares in the Placing, bringing his aggregate holding to 26,400,000 or 14.43% of the Company's issued share capital as enlarged by the Placing.

The directors of the Company independent of the Akers Transaction, having consulted with the Company's Nominated Adviser, Cairn Financial Advisers LLP, consider the terms of the Akers Transaction to be fair and reasonable insofar as the Company's shareholders are concerned.

Total voting rights

Following Admission, the Company will have 182,956,642 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury. The above figure of 182,956,642 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Nicholas Lee, Director of Pires, commented:

"We have a clear focus of investing in next-generation technology and we have clearly demonstrated through both realisations and revaluations that we have an excellent investment portfolio with exciting prospects for growth. The fact that we have been able to raise new funds in difficult market conditions at a premium to the prevailing market price reinforces this point and demonstrates the supportive nature of and belief in the Company by our shareholder base. We look forward to providing further portfolio updates in due course."

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.

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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, 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/>.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014													
1	Details of the person discharging managerial responsibilities/person closely associated												
a.	Name A) Nicholas Lee B) John May C) David Palumbo												
2	Reason for notification												
a.	Position/Status A) Director B) Director C) Director												
b.	Initial notification/ Amendment Initial notification												
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor												
a.	Name Pires Investments plc												
b.	LEI 213800HIDICWXHGZBC82												
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted												
a.	Description of the financial instrument, type of instrument Identification Code Ordinary shares of 0.25 pence each ISIN: GB00BD07SH45												
b.	Nature of the transaction Purchase of shares as part of the Placing												
c.	Price(s) and volume(s) <table border="1"> <thead> <tr> <th></th> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>A)</td> <td>4p</td> <td>350,000</td> </tr> <tr> <td>B)</td> <td>4p</td> <td>200,000</td> </tr> <tr> <td>C)</td> <td>4p</td> <td>200,000</td> </tr> </tbody> </table>		Price	Volume	A)	4p	350,000	B)	4p	200,000	C)	4p	200,000
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e.	Date of the transaction 1 August 2022												
f.	Place of the transaction London												
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