



Purchase of shareholding in Sure Ventures plc

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

Purchase of shareholding in Sure Ventures plc

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to announce that it has acquired 1.5 million shares in Sure Ventures plc ("SV plc") from existing shareholders of SV plc (the "Purchase") at a price of 130 pence per SV plc share, representing a 30% premium to the closing mid market price of SV plc shares on 11 February 2021. The total consideration of £1.95 million, will be satisfied through the issue of 14,391,144 new ordinary shares in the Company ("Consideration Shares") at a price of 13.55 pence per share ("Issue Price"), being the closing mid-market price of Pires shares on 11 February 2021. The Purchase will provide the Company with a 28% shareholding in SV plc.

SV plc is a listed specialist fund which has a 25.9% interest in Sure Valley Ventures ("SVV"), the technology-focused venture capital fund in which Pires itself has an existing 13% direct interest and which is a sub fund of Suir Valley Funds - an Irish Collective Asset-management Vehicle. In view of SVV's successful track record to date, the Directors believe that it would be attractive for Pires to increase its interest in SVV. The Purchase will thereby enable Pires to increase its overall effective interest in SVV to circa 20%.

Background to the investment

Pires made its first investment in SVV in November 2019, prior to the fund closing to new investment, acquiring a 13% interest. SVV is a venture capital fund focused on investing in the software technology sector. SVV currently has a portfolio of 12 investee companies at different stages of development with a specific focus on artificial intelligence, the internet of things and immersive technologies.

Since November 2019, the Company's investment in SVV has performed well, with around £800,000 having been returned to Pires in cash from (1) SVV's investment in Artomatix when it was sold to Unity in December 2019 and (2) SVV's VR Education Holdings plc (AIM: VRE) when it realised its initial investment, as announced on 22 June 2020. Furthermore, a number of the underlying investments have also significantly increased in value, including Admix, Buymie and Cameramics, where their present valuations are based on the higher price at which new investors have subscribed in later stage investment rounds.

SV plc is a company listed on the Specialist Market Fund Segment of the London Stock Exchange with a net asset value per share, as at 30 September 2020, of 95.8 pence and a market capitalisation of £5.35 million, as at 11 February 2021. Its principal investment is a 25.9% interest in SVV and a direct holding in VividQ, one of the SVV portfolio companies.

SVV's portfolio companies are outlined in the Notes to Editors section of this announcement.

Admission and total voting rights

Application will be made to the London Stock Exchange to admit the Consideration Shares to trading on AIM. Admission of the Consideration Shares is expected to occur on or around 18 February 2021 ("Admission"). The new ordinary shares will rank *pari passu* with the existing ordinary shares.

In conformity with DTR 5.6.1, the Company notifies that, as at the date of this announcement, it has a single class of shares in issue being Ordinary Shares and the total number of Ordinary Shares in issue is currently 128,179,061.

As announced on 9 February 2021, 719,227 Ordinary Shares will be admitted on 15 February 2021 pursuant to an exercise of warrants notification received by the Company, whereby the enlarged issued share capital will increase to 128,898,288 ordinary shares of 0.25 pence each.

There are no Ordinary Shares held in treasury. Each Ordinary Share entitles the holder to a single vote at general meetings of the Company. Following Admission, the enlarged issued share capital of the Company will comprise 143,289,432 ordinary shares of 0.25 pence each.

Peter Redmond, Chairman of Pires, commented:

"SVV has been a very good investment to date, with around £800,000 having already been returned to Pires in cash and a number of the underlying investments having significantly increased in value, and, as such, we are pleased to be able to increase our effective interest.

"We believe that SVV's investment portfolio remains highly attractive and we are confident that the companies within the portfolio hold strong potential for growth in value. We look forward to updating the market on developments across the portfolio 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 ("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/>.

SVV portfolio

The SVV portfolio currently comprises:

Artificial intelligence	
Getvisibility	An artificial intelligence security company addressing the substantial problem faced by corporations in storing, sorting, accessing and protecting data. https://www.getvisibility.com/
Nova Leah	An artificial intelligence cyber-security assessment and protection platform for connected medical devices. https://www.novaleah.com/
Buymie	An artificial intelligence-based same day grocery delivery company. https://buymie.eu/
Internet of things	
Wia	Provides a platform solution for smart buildings, helping people get back to work post COVID-19. https://www.wia.io/
Cameramics	Platform enabling transport fleet managers to reduce risk, increase driver safety and comply with growing industry governance and compliance. https://www.cameramics.com/
Ambisense	Provides sensors and an analysis platform to allow real-time gas and environmental monitoring. https://ambisense.net/
Immersive Technology	
VR Education	A virtual reality company which has transformed how training and education are delivered and consumed globally. https://immersivereeducation.com/
Admix	A platform enabling the monetisation of interactive programmatic brand placements in, for example, video games. https://admixplay.com/
Warducks	A game development studio known for the production of leading games and is soon to launch an AR game that could be the next Pokémon Go. https://www.warducks.com/
VividQ	A deep tech software company which has developed a framework for real-time 3D holographic displays for use in heads-up displays and AR headsets and glasses. https://vivid-q.com/
Volograms	A reality capture and volumetric video company. https://volograms.com/
Virtex VR	An immersive entertainment company.

More detail on SVV can be found on its website <https://surevalleyventures.com>.

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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