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VRE Update

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

UN uses VRE's ENGAGE platform to host major global event in VR

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to provide an update on its investment in Sure Valley Ventures ("SVV") in relation to VR Education Holdings plc ("VRE") (AIM: VRE; Euronext Growth: 6VR), a leading virtual reality ("VR") technology company, a company within the SVV portfolio.

VRE has announced that its ENGAGE platform, which hosts virtual events, virtual training and remote distance learning, has been chosen to facilitate the United Nations' ("UN") annual 'Global Youth Takeover' event on 24 October 2020.

With COVID-19 making many physical events impossible, using VR technology, the ENGAGE platform can provide attendees of virtual conferences with a real live event experience. Attendees can watch presentations or shows and walk around different areas to talk to people. Delegates at the UN event will be able to hear from global influencers, including, among others:

- Dr Tedros Adhanom Ghebreyesus: the Director General of the World Health Organisation
- Siyabulela Mandela: Journalist and grandson of Nelson Mandela
- Jayathma Wickramanayake: UN Undersecretary and UN Envoy on Youth
- Julianne Hough: Actress and Performer (including as a judge on America's Got Talent)

The event will culminate in a virtual performance from musician Pitbull, who has approximately 100 million social media followers.

The UN is the latest organisation to use both VR and ENGAGE to host a significant event. The coronavirus pandemic has accelerated the demand for VR as a tool for event organisation as well as delivering remote distance learning and training. This year ENGAGE has been used by a growing number of global companies and organisations for virtual training and events, many of which have originated through VRE'S partnership with HTC, including the European Commission, Ericsson, Facebook, McKinsey & Company, the United States Air Force, and Yahoo!

Pires has a circa 13% interest in SVV. SVV is a venture capital fund focused on investing in the software technology sector with a specific focus on artificial intelligence, the internet of things and immersive technologies.

Peter Redmond, Chairman of Pires, commented:

"The UN's use of VRE's ENGAGE platform for its annual 'Global Youth Takeover' event is fantastic news. With the COVID-19 pandemic forcing physical events to be either postponed or to go ahead without an audience, the move towards virtual events being held was inevitable. The ENGAGE platform will enable the UN's event to go ahead as planned and will offer delegates a truly unique, immersive experience.

"VRE have seen demand for its ENGAGE platform accelerate as a result of the pandemic, and this event will no

doubt further enhance VRE's profile globally. Having been designed primarily as a communications tool for education and training, ENGAGE has now been quickly adapted to address the needs of a variety of industries and event organisers as they look to generate revenue without audiences in attendance. We therefore look forward to updating the market with VRE's progress 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, 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/>.

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 VRE can be found at www.vreeducationholdings.com.

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