

RNS Number : 4697N
Pires Investments PLC
24 September 2019

Pires Investments PLC

(“Pires” or the “Company”)

Market Update

The Company reports that, as at 20 September 2019, its unaudited net asset value was approximately £2.78 million or 4.2 pence per share. This compares to £2.36 million as at 30 April 2018 and represents an uplift of approximately 18%. This is principally as a result of the share price increase of the principal investment in its portfolio, Eco (Atlantic) Oil & Gas Limited.

The Company currently has a cash balance of circa £1.48 million and listed investments of circa £1.40 million.

Chairman, Peter Redmond said;

“I am very pleased that our net asset value has continued to grow, although our shares still trade at a significant discount to this figure. Going forward, we now have sufficient funds for our current and expected requirements, including our proposed investment into Sure Valley Ventures.”

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

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