



**Pires Investments PLC** - PIRI Admix raises additional funds of US\$6.1 million  
Released 07:00 15-Apr-2020

RNS Number : 6543J  
Pires Investments PLC  
15 April 2020

**15 April 2020**

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

**Admix raises additional funds of US\$6.1 million**

Pires is pleased to provide an update on its investment in Sure Valley Ventures ("SVV") in relation to WAM Group Limited ("Admix"), a company within the SVV portfolio.

Following on from SVV's initial £400,000 investment in Admix in November 2018, Admix has now arranged Series A funding of US\$6.1 million from both existing and new investors. This new funding has been raised at a valuation representing 450% of the company's valuation at the time of SVV's initial investment.

Admix has built a monetisation platform for the next generation of entertainment, from traditional gaming to emerging channels such as Esports and VR/AR content. Admix continues to enhance and develop a "marketplace" connecting gaming/content developers with advertisers who want to buy non-intrusive, in game/content-ad formats for their brands. It has made good progress monetising its business model and this Series A investment round should enable Admix to scale its business.

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 augmented and virtual reality ("AR/VR"), artificial intelligence ("AI") and the internet of things ("IoT").

Chairman, Peter Redmond said;

"Admix has clearly made good progress in the eighteen months since the original investment. This new fund raising again demonstrates the quality of the companies that Pires has exposure to through its investment in SVV and the ability of these companies to raise new funds at a substantial premium to the original prices paid."

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

Enquiries:

**Pires Investments plc**

Peter Redmond, Chairman  
Nicholas Lee, Director

Tel: +44 (0) 20 3368 8961

**Nominated Adviser**

Cairn Financial Advisers LLP  
Liam Murray  
Ludovico Lazzaretti

Tel: +44 (0) 20 7213 0880

**Broker**

Peterhouse Capital Limited  
Duncan Vasey/Lucy Williams

Tel: +44 (0) 20 7469 0935  
Tel: +44 (0) 20 7469 0936

**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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

END

MSCFFFSLSSISLII

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.