

Pires Investments PLC - PIRI Ambisense contracted for Lower Thames Crossing
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Pires Investments plc
("Pires" or the "Company")

Ambisense contracted for Lower Thames Crossing preliminary works

Pires notes an update in relation to Ambisense Limited ("Ambisense"), an investment held through its interest in Sure Valley Ventures ("SVV").

On 23 March 2020, Ambisense made the following release:-

"Dublin-headquartered environmental technology specialist Ambisense has revealed its involvement in the preliminary ground surveys in support of Highways England's planned Lower Thames Crossing. The nationally significant infrastructure project, worth £5.3-£6.8 billion, encompasses a new dual-carriageway and tunnel system linking Essex and Kent and is the biggest single road construction project since the M25 was completed more than 30 years ago. The LTC Cascade Joint Venture - comprising Arcadis, Cowi and CH2M (now Jacobs) - was appointed in 2016 to support the design, and planning phases, including developing the Environmental Statement for the Development Consent Order process. Highways England anticipate the Lower Thames Crossing will open to traffic in 2027.

Stephen McNulty, CEO of Ambisense, said:

"Ambisense is delighted to get involved with such a strategic important infrastructure project in the UK. The project is and will be an example of how technology can be successfully woven into incumbent industry business-models and used to support the project team in the management and mitigation of environmental risk."

Ambisense has been contracted to facilitate the management of environmental risk through the combined use of their environmental analytics platform, Ambilytics, and connected hardware devices, specifically the continuous monitoring of groundwater and ground gasses.

Ambisense is a 20-strong environmental risk management, IoT and data analytics specialist, which, as Environment Analyst recently learned from its co-founder and CEO Stephen McNulty, is in the midst of scaling up intensively - both in the UK and further afield - through its innovative analytics applications (EA 14-Oct-19). Staff numbers are expected to double this year as the company moves further in 2020 from its traditional focus supporting brownfield development to other parts of the environmental sector including infrastructure, water, and oil & gas."

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").

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