

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

New SVV investment in Volograms Limited

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 SVV's new investment in the reality capture and volumetric video company, Volograms Limited ("Volograms").

Volograms' technology enables users to capture volumetric holograms of real people. By inserting holograms into videos, people can create their own immersive Augmented Reality ("AR") and Virtual Reality ("VR") content for use in apps, social media and VR headsets. The mobile AR market is forecast to grow from the one billion compatible devices and over US\$8 billion in revenue in 2019 to 2.5 billion compatible devices and US\$60 billion in revenue by 2024. The growth potential for Volograms is therefore significant and could attract success similar to other innovative products designed for mobile applications such as Pokémon Go.

SVV has successfully led a new €1.5 million investment round for Volograms, in which Atlantic Bridge University Fund and Enterprise Ireland have also made follow-on investments. The funds raised by the investment round will accelerate Volograms' ambition to bring AR capture closer to everyone by helping it to integrate its technology into personal mobile devices.

Founded in 2018, through a spin out from Trinity College, Dublin, Volograms, is already a market leader in volumetric video. It has worked on projects for customers including Samsung, The London College of Fashion and The Royal College of Surgeons in Ireland. Other providers of volumetric video capture require a person to travel to a specialist studio which is typically comprised of up to 100 cameras. This approach demands a significant investment of time and money. Volograms' current technology, however, can achieve high-quality AR image and video capture using far fewer cameras and different camera setups thereby reducing the cost for the creators.

More information on Volograms can be found via the following link: <https://volograms.com>.

Pires has a circa 13% interest in SVV which 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 augmented and virtual reality.

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

Peter Redmond, Chairman of Pires commented:

"We are delighted with SVV's new investment in Volograms. With the mobile AR market forecast for considerable growth in the coming years, we believe that Volograms is opening a new market category for AR photos and video. Already a market leader in volumetric videos and with a well-recognised customer base, we also believe that Volograms' technology will usher in the rapid expansion of the mobile AR industry and so this SVV investment in Volograms is exciting and well-timed. We very much look forward to following Volograms' progress and providing further updates in due course."

- Ends -

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

Joint Broker

Mirabaud Securities Limited
Peter Krens

Tel: +44 (0) 20 3167 7221

Financial media and PR

Yellow Jersey
Sarah Hollins
Henry Wilkinson
Annabel Atkins

Tel: +44 (0) 20 3004 9512

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, Augmented Reality and Virtual Reality ("AR/VR") 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/>.

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