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Buymie partners with Dunnes Stores

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

Buymie partners with Dunnes Stores for same-day grocery delivery

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 Buymie, Ireland's same-day grocery delivery company, a company within the SVV portfolio.

Buymie has announced a new partnership with Dunnes Stores, Ireland's second most popular grocery chain, which will allow customers able to order groceries from 24 stores in the greater Dublin area and in Cork City for same-day delivery. Under the partnership, customers will be able to book delivery slots for as little as one hour or up to seven days in advance.

To access the delivery service, customers can download the Buymie mobile app and, once registered, can select to shop for groceries within the Dunnes online grocery store. All customers have access to their own personal shopper who will let them know if items are out of stock and offer alternatives. Customers can also add a request for shoppers to look for items that they can't find themselves on the app.

Online grocery sales have surged during the pandemic and are still rising despite the easing of lockdown restrictions. Sales grew by 121.7 per cent over the four weeks ending 19 September 2020, according to Kantar, with new shoppers accounting for almost a quarter of the €133.6 million spent on online groceries in the previous 12 weeks.

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:

"We are delighted to note Buymie's partnership with Dunnes Stores, one of Ireland's leading grocery stores, which will see customers able to order groceries for same-day delivery in the greater Dublin area and in Cork City. Having raised €5.8 million earlier this year for further expansion in the UK and Ireland, this partnership is a testament to the success the business has demonstrated to date and is indicative of Buymie's continued and ambitious growth prospects in the coming months.

"With partnerships already secured with Lidl Ireland and the Co-Op, and with the rapid increase in demand for online, same-day grocery delivery as a result of the COVID-19 pandemic, we believe that Buymie is well-positioned to cater for this growing market across the UK and Ireland. As such, we look forward to updating the market with Buymie's progress in due course."

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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 Buymie

Buymie, headquartered in Dublin, operates a same-day grocery delivery service, where you can order groceries and have them delivered to your door in as little as one hour. Buymie is the market leader in same-day grocery delivery in Ireland and in 2018 became the first independent e-commerce platform in Europe to launch the discount channel online through a strategic partnership with Lidl. The company was founded in 2016 by serial entrepreneur Devan Hughes (CEO), and Art Sokhikyan (CTO). The company has operations in the UK, Ireland and Armenia.

Further details about Buymie can be found at www.buymie.com.

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