



Investor Presentation

September 2020

Business overview

A next generation technology investment company

Next generation technology investment company listed on the AIM market of the London Stock Exchange (AIM: PIRI)

Provides investors with early access to businesses with significant growth potential in the technology sector

Established portfolio of high-tech, high-growth companies across sectors such as:

- Artificial Intelligence and Machine Learning
- Cyber Security
- Internet of Things
- Immersive Technologies

Investments principally comprise a 13% interest in Sure Valley Ventures (“SVV”), a venture capital fund focused on the software technology sector providing exposure to a portfolio of investments and a direct investment in Getvisibility

Vision and strategy

Investing in companies with significant growth potential

Strategy includes investment in:

- Next-generation technology companies directly and by co-investing in follow-on rounds in portfolio companies
- Seed venture capital funds to gain optionality over a portfolio of early-stage private technology companies
- More mature technology companies that are profitable and pre-IPO



Recent developments

Significant strides made across the Pires investment portfolio

- Interim results for the six months ended 30 April 2020 announced in July
 - Cash of £1.1 million
 - Introduction of new experienced technology investors
 - Progress made across the investment portfolio, including:
 - **VividQ** - partnership with Arm, a world leading technology provider of silicon IP, to further enable the integration of holographic display into Augmented Reality wearables
 - **Getvisibility** - public sector distribution agreement with immixGroup, the leading value-added distributor of enterprise IT for the US public sector, allowing it to grow its public sector business, accelerate sales cycles, and operate more efficiently in the government market
 - **VRE** - signed a number of contracts to host virtual events and made significant progress in the US market, with sales of the ENGAGE platform for training and remote distance learning purposes to organisations including Facebook, The United States Air Force Academy, SNCF, and Stanford University
- Recent new €1.5 million investment round for Volograms led by SVV
- Publication of initiation research note on the Company by leading broking house, Mirabaud Securities Limited
 - "BUY" recommendation and 14 pence per share target price

Portfolio performance

Already achieving investment returns



Key highlights and evidence of return from investment within our existing portfolio:



Artomatix was acquired by Silicon Valley-based Unity Technologies Inc in December 2019 at a price representing **500%** of the initial valuation at which the investment, completed in October 2018, was made



Listed on AIM (VRE) and Dublin stock exchange 12 months after original investment, representing **600%** of the valuation at which the initial investment was made. Share price has increased since Admission in March 2018 and original investment was recently returned to investors.



Recent series A investment made by international venture capital fund represents **450%** of the valuation at which the initial investment was made



Business' valuation at the seed round when the leading Scandinavian venture capital fund EQT invested represents **450%** of the valuation at which the initial investment was made



Latest €5.8 million funding round in June 2020 took place at a valuation that is **200%** of the valuation at the time of the original investment in April 2020

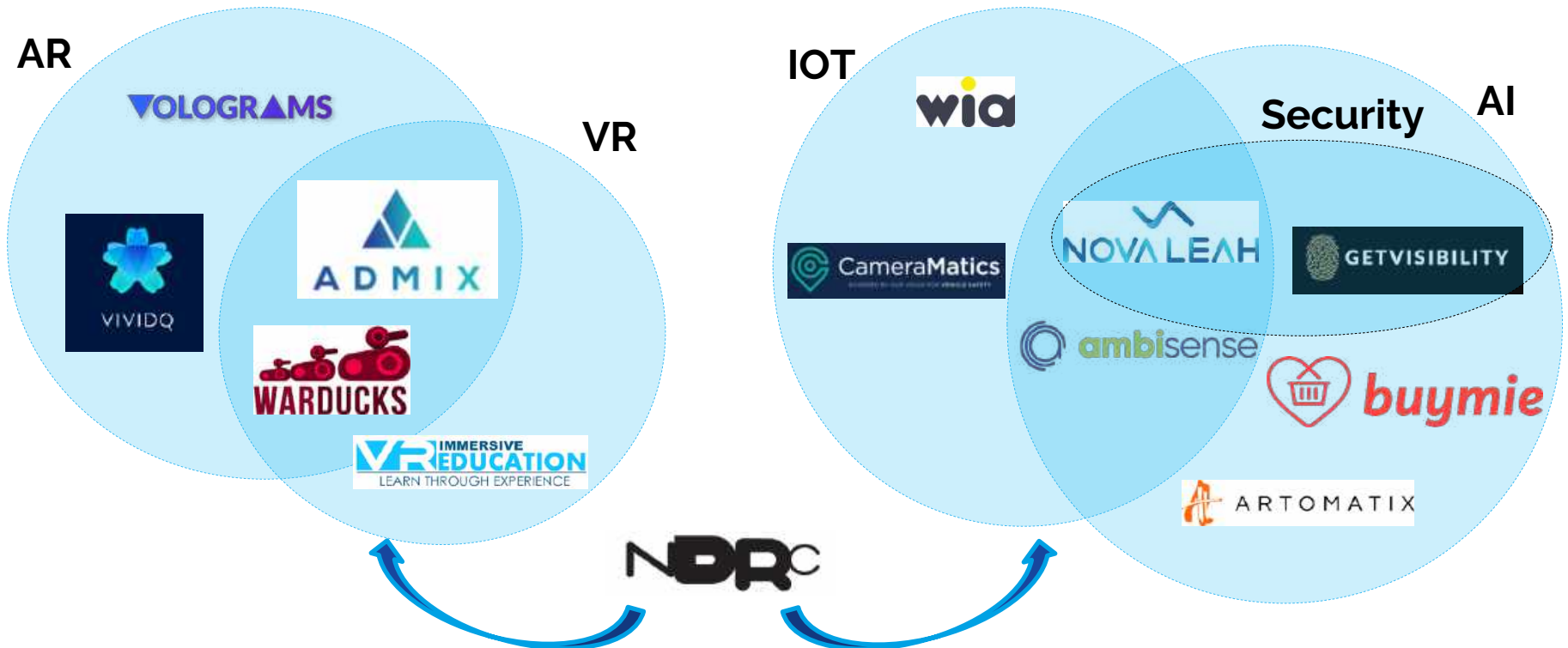
Investment case



Clearly defined strategy	Invests in next generation technology companies poised for exponential growth
High quality portfolio	Carefully curated portfolio of high-quality technology companies across sectors including Artificial Intelligence, Cyber Security, Internet of Things and Immersive Technologies
Proven returns	Returns already achieved, with proceeds distributed following the sale of Artomatix in December 2019, at a price representing 500% of the initial valuation at which the investment was made, and the partial sale of VR Education in June 2020. Other significant gains recognised in the portfolio.
Large market opportunity	Latest market data for the sectors in which portfolio companies operate predict immense growth by 2025, with COVID-19 accelerating trends towards next-generation technology
Sector expertise	Access to proven sector expertise
Undervalued	When compared to the peer group

Portfolio overview

Diversified investments across chosen high-growth technology sectors



Partnerships and co-investors

Strategic partnerships to leverage growth

- SVV is focused on the UK and Ireland and has a co-investor base of highly reputable domestic and international VC players, including Taiwan's HTC, Japan's UTEC Ventures, Sweden's EQT Ventures and Octopus Investments in the U.K.
- Enterprise Ireland, the main venture agency of the Irish Government, is a co-investor in SVV. The fund is regulated by the Central Bank of Ireland and the fund manager is regulated by the Financial Conduct Authority.



Portfolio companies

Artificial Intelligence



\$14.7bn ➔ **\$118.6bn**

Revenues from AI software market in 2019

Estimated revenues from AI market in 2025

Source: TRACTICA (2019)



Artomatix is revolutionising the AR/VR, games, CGI and film industries through AI. The company has patent pending AI software technology that cuts the cost of content creation for animated movies, video games and AR/VR applications by up to 80% through AI automation. Artomatix was sold to Unity Technologies Inc in December 2019 at a price representing 500% of the initial valuation at which the investment was made.



NovaLeah is the leading artificial intelligence cyber-security assessment and protection platform for connected Internet of Things (IoT) medical devices, enabling manufacturers to identify and fix security risks for their devices pre-launch. It then monitors the devices in real time for new security risks.



Getvisibility utilises AI at scale to discover, classify and protect the 80% of an organisation's data held in unstructured documents, helping organisations to comply better with legislation and, visualise their data footprint to ensure more proactive management and security. Its sales channel partners include Microsoft, KPMG, and the Arrow Group, and customers include global financial institutions and insurance companies.



Buymie uses its AI and optimisation marketplace platform to help those affected by COVID-19 to order groceries and have them delivered the same day and on average within 1 hour. It works closely with Lidl, Tesco and the Co-op, and its latest fundraising of €5.8m will enable Buymie's rapid expansion in the U.K.

Portfolio companies

Internet of Things



\$212bn → **\$1,612bn**

Size of IoT worldwide market in 2019

Estimated size of IoT worldwide market in 2025

Source: Statista (2019)



Wia is a leading Internet of Things (IoT) platform solution for smart buildings and smart cities.

The company has launched a vertical solution for Covid-19 solutions for smart buildings, including energy management and occupancy management.



CameraMatics is the next evolution in Fleet & Driver Management on the road to autonomous driving. It delivers products that allow fleet managers to reduce fleet risk, increase driver safety and comply with growing governance and compliance regulations.

The company has merged 4 key technologies: video input systems (cameras and scanners), smart processing systems, communications systems and unique algorithmic IP to deliver intelligent driver and fleet safety systems.



Ambisense is the world's first IoT sensor for real-time, continuous monitoring of gas at industrial sites and an artificial intelligence analysis platform for environmental monitoring.

The company has contracts across the UK for environmental monitoring of brownfield sites and recently was awarded a major contract in connection with Lower Thames Crossing preliminary works.

Portfolio companies

Immersive Technologies



\$11.4bn ➔ **\$571bn**

Value of AR/VR market in 2017

Estimated value of AR/VR market in 2025

Source: Allied Market Research (2019)



Immersive VR Education transforms how training and education is delivered and consumed globally. It recently received investment of €3.0 million from HTC for the distribution and license of the Immersive VR Education's ENGAGE platform globally through HTC enterprise sales channels.



WarDucks is an all-star game development studio known for top-notch games. After a series of hit VR titles, it is now developing an exciting Augmented Reality game that is poised to be the next Pokemon Go for mobile platforms.



Admix empowers VR/AR developers to monetize their content through interactive, programmatic brand placements. It the first and only programmatic route to buy VR/AR media, from premium advertising platforms like Verizon Media.



VividQ is a deep tech software company with the world's first and leading framework for real-time holographic 3D display, which is used in heads up displays (HUD) for cars and also AR headsets and glasses. VividQ recently announced a partnership with Arm to further enable the integration of holographic display into AR wearables.



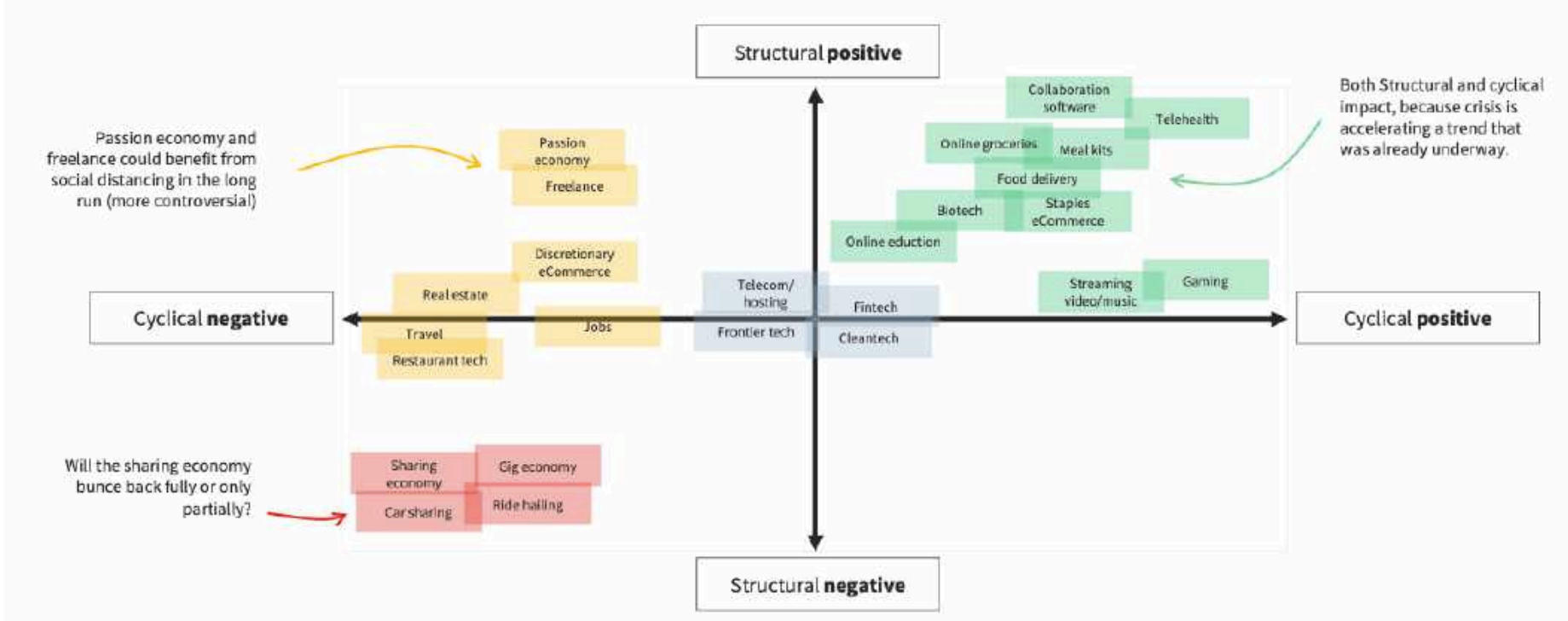
Volograms' technology enables users to capture volumetric holograms of real people. By inserting holograms into videos, people can create their own immersive Augmented Reality and Virtual Reality content for use in apps, social media and VR headsets.

COVID-19

Impact on technology start-ups

- Based on this framework by respected VC market research firm Dealroom, the fund looks to be well positioned in the medium to long term
- The portfolio companies are classified in either green or blue

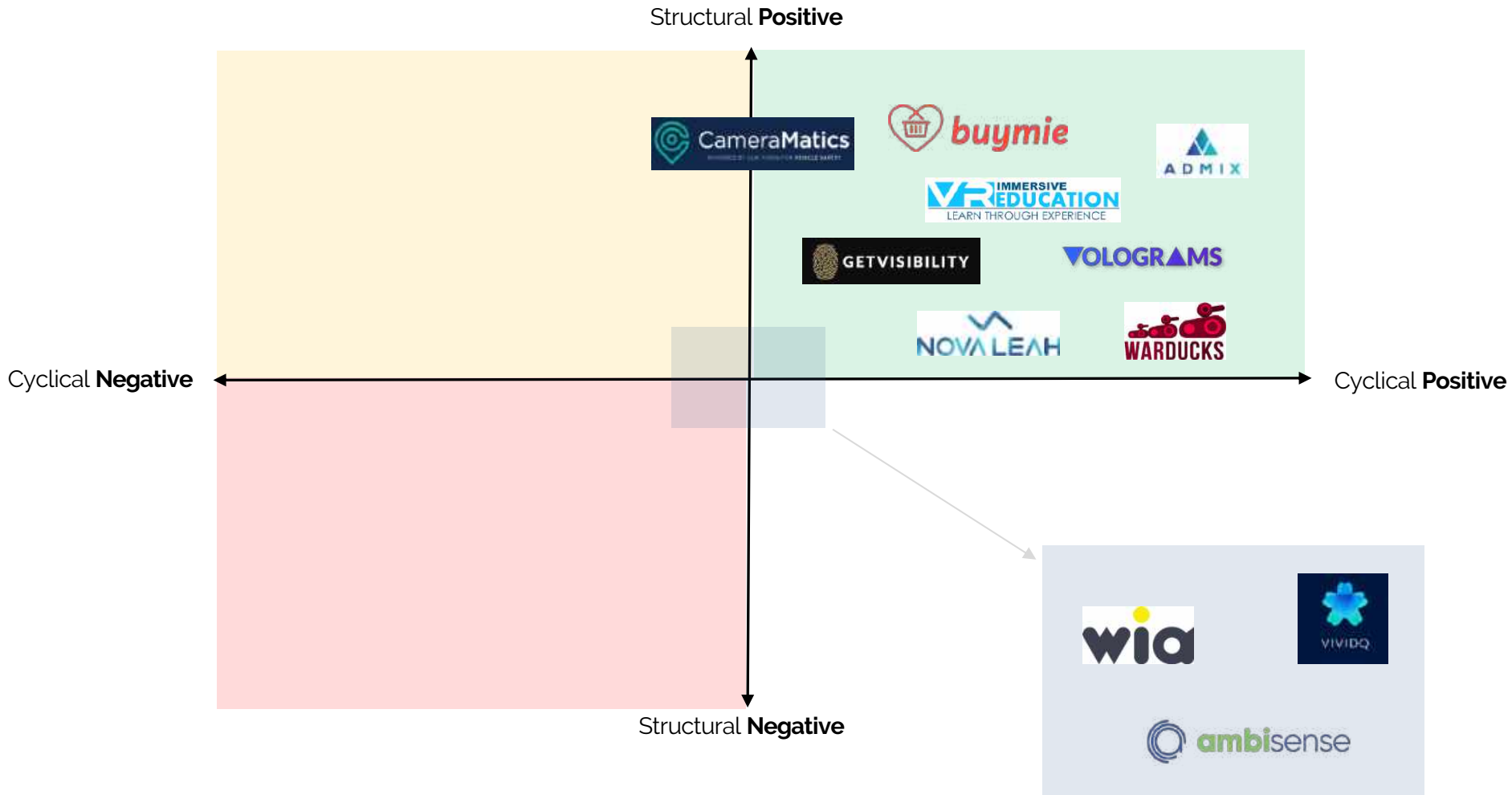
Structural vs. cyclical impact: a mental framework.



Source: Dealroom.com (2020)

COVID-19

Impact on portfolio companies



Note: VividQ, Wia and Ambisense are in the neutral zone

Summary



- Investment company providing access to businesses with high growth potential in the next generation technology sector
- Attractive sectors comprising AI, Machine Learning, IoT, Cyber Security, Big Data and Immersive Technologies all poised for exponential growth
- Significant sector experience and track record of timely investments
- Carefully selected portfolio of companies which demonstrate potential for considerable and near-term returns
- Significant returns achieved to date
- Company is well-positioned to implement its strategy

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