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Completion of investment in decentralised finance

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

Completion of investment in decentralised finance

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, announces that the investment in DeTech Studio Limited ("DeTech") which is developing a decentralised finance technology platform ("YOP") that was announced on 2 December 2020, has now been completed.

Decentralised finance ("DeFi") is a fast-growing global network of products running on the Ethereum network. DeFi provides products for owners of cryptocurrency assets who wish to generate an investment return from their assets. DeTech is developing a platform that makes it easier for less technical users to engage with DeFi. The platform is expected to be operational during the first half of 2021.

As part of this investment, the Company has been issued with 4 million YOP tokens, of which 3 million are subject to lock-in provisions for 12 to 18 months from 2 December 2020. Given that the Company's focus is on investing in technology, it has used 2 million of its YOP tokens to subscribe for new shares in a digital assets technology company, Pluto Digital Assets plc ("Pluto"), a newly incorporated company which plans to focus on developing, supporting, advising and investing into digital assets built on Ethereum and other networks.

Pluto will primarily be focused on DeFi technologies and will be supporting projects with advice on technology, community development and networks. Pluto's team has strong relationships in the sector which should provide access to projects at early stages. Atif Yaqub, founder and director of DeTech, is also a founder and director of Pluto.

The investment in Pluto represents an exciting new investment into another technology company with a focus in the fast-growing digital assets sector but will also enable the Company to reduce the risk profile of an exposure to a single new cryptocurrency token and, given the lock-up arrangements relating to the receipt of the YOP tokens, potentially provide the Company with an earlier opportunity to realise the value of its investment.

Further information on YOP can be found at <https://yop.finance> and further information on Pluto can be found at <https://plutodigitalassets.com>.

Peter Redmond, Chairman of Pires, commented:

"We are both pleased with the progress of YOP and, at the same time, the opportunity to make another investment in the very exciting and fast-growing digital assets sector."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 and the Directors of the Company take responsibility for this announcement.

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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, 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/>.

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.

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