



Update on investment in Low6

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

Update on investment in Low6

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to announce an update on its investment in Low6 Limited ("Low6"), the company that has developed a next-generation sports betting platform, following a shareholder update received by Pires.

On 14 December 2020, Pires announced that it had subscribed for 6,667 ordinary shares in Low6 at a price of £30 per share for a total consideration of £200,010.

In Q4 2020, Low6 closed a pre-IPO round, raising A\$6m (£3.3m) in convertible notes, with the issue being over-subscribed. Two prominent Australian institutional investors participated in the raise.

Low6 has advised that it is proposing to extend the pre-IPO round to allow further investment from a leading gaming industry player.

Any additional funds raised would provide Low6 with further working capital as its users continue to increase, moving ahead of the company's internal projections.

Low6 stated in the investor update that it has circa 80,000 users. Over 80% of users are "Gen Z" and Millennials - a target demographic of many if not all gaming companies worldwide. Three new influencer partners, Arsenal Fan TV, The United Stand TV and True Geordie, have had a better than expected positive impact on user growth.

In January 2021, Low6 launched its UFC Picks mobile application in partnership with the UFC, on time and on budget. There are now over 8,000 users in the UFC app. The app for Rangers went live on 11 February 2021.

Low6's plans to IPO remain on track, with a listing expected in Q2 2021. Further information on Low6 can be found at <https://low6.com/>.

Peter Redmond, Chairman of Pires, commented:

"We are delighted to see Low6's progression since our recent investment in December 2020 with a significant increase in users as it continues to roll out new apps in partnership with globally renown sporting brands and work with new influencer partners. Its plans to IPO in Q2 2021 remain on track and we look forward to updating the market on this investment in due course."

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, 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 Low6

Low6 provides sports teams with a custom branded FREE to PLAY Picks app to engage and activate their fanbase.

Further information on Low6 can be found at <https://low6.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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