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Further re sale of Artomatix

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

Balance of cash proceeds received from the sale of Artomatix

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 the sale of Artomatix, one of the companies within the SVV portfolio.

On 23 December 2019, the Company announced SVV's sale of Artomatix, an AI software company able to automate the creation of 3D content, to leading technology company Unity, at a valuation some 500% of the price of the original investment in the company.

When realisations are made within the SVV portfolio, the proceeds are distributed to the fund's investors. As a result of the sale, €796,753 of total net sale proceeds accrued to Pires in connection with its 13% direct holding, representing over a 70% return on the Company's initial investment of £1.1 million in SVV. €721,274 was distributed to Pires shortly after the completion of the sale with the balance remaining in escrow. The Company confirms that an amount of €75,478 has now been received thereby settling the outstanding balance.

Pires has a circa 20% interest in SVV, a venture capital fund focused on investing in the software technology sector with a specific focus on Artificial Intelligence, the Internet of Things, Cyber Security, Machine Learning, Immersive Technologies and Big Data.

Peter Redmond, Chairman of Pires commented:

"We are pleased to announce the receipt of the remaining funds from SVV's sale of Artomatix in December 2019. The sale of the company clearly demonstrates SVV's ability to identify high-growth potential opportunities within the software technology sector. Pires' investment strategy is to invest in companies with the ability to increase significantly in valuation post initial investment and subsequently deliver near-term cash returns to Pires and its shareholders. SVV's sale of Artomatix perfectly demonstrates this strategy. We look forward to updating the market on further developments within our portfolio 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, Internet of Things, 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/>.

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