



Admix raises US\$25 million in Series B round

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("Pires" or the "Company")

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Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to provide an update on Admix, the leading In-Play monetisation company that bridges the gap between gaming content and brands, which Pires is invested in through its investment in Sure Valley Ventures ("SVV").

Admix has announced that it has successfully raised US\$25 million in a Series B round to scale up its In-Play solution worldwide and establish it as the content monetisation layer for gaming worlds and the formative metaverse.

This new funding has been raised at a valuation that represents around 1,500% of the company's valuation at which SVV initially invested in the business in 2018. This clearly reflects the significant progress that Admix has made to date.

The Series B round is the largest secured by any non-intrusive games monetisation company and brings Admix's total funding to date to US\$37 million. SVV participated in the Series B round alongside renowned VCs Elefund, Force Over Mass, DIP Capital, Notion Capital, Speedinvest, Rocket Capital, Colopl Next and Sidedoor Ventures, as well as growth investor Kuvi Capital and angels from the gaming industry.

Founded in 2018, Admix provides a solution that bridges the gap between brands, creators and advertisers using non-intrusive product placements integrated inside video games. Over 300 global games and thousands of advertisers currently use Admix's end-to-end platform. The company has recently made key hires in the Americas and APAC where its presence will now be expanded further.

The first phase of Admix's development has proven its commercial model, which is on track to deliver very significant year-on-year revenue growth. This new capital is set to fund Admix's evolution as a set of monetisation tools for the new creator economy, and its second critical phase of product development that will set standards in the formative metaverse. In building the technology and tools to empower creators to make money from their content, Admix will iterate on its state-of-the-art proprietary rendering technology which can digitally inject complex 2D or 3D constructs into any 3D environment, with zero impact on virtual world engine performance.

Pires has a combined direct and indirect interest of circa 20% 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.

Nicholas Lee, Director of Pires commented:

"We are delighted to note Admix's successful Series B funding round, raising US\$25 million, with an impressive roster of investors participating in the round. The valuation ascribed to Admix represents a 1,500% uplift on the valuation at which SVV initially invested and further demonstrates the quality of the SVV portfolio.

"The business has made excellent progress to-date and has proven its commercial model, with over 300 games now using its platform. This funding should further accelerate its growth as Admix looks to expand geographically and develop its state-of-the-art technology. We look forward to updating the market on Admix's progress in due course."

Enquiries:

Pires Investments plc Tel: +44 (0) 20 3368 8961
Nicholas Lee, Director

Joint Broker Tel: +44 (0) 20 7469 0935
Peterhouse Capital Limited Tel: +44 (0) 20 7469 0936
Duncan Vasey/Lucy Williams

Joint Broker Tel: +44 (0) 20 3167 7221
Tennyson Securities
Peter Krens

Financial media and PR Tel: +44 (0) 20 3004 9512
Yellow Jersey
Sarah Hollins
Henry Wilkinson
Annabelle Wills

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/>.

About Admix

Admix is the pioneer of In-Play, the infrastructure to monetise gaming and the metaverse. Its technology allows developers to add non-intrusive product placements within their games, creating a better experience for players, developers, and advertisers. Founded in 2018 by Samuel Huber and Joe Bachle-Morris, Admix already works with over 300 gaming and virtual-world experiences.

Further information on Admix can be found at <https://admisplay.com/>.

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