



## CameraMatics raises EUR 3.9 million

### PIRES INVESTMENTS PLC

Released 09:05:32 30 December 2021

RNS Number : 0490X  
Pires Investments PLC  
30 December 2021

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#### Pires Investments plc

("Pires" or the "Company")

#### CameraMatics raises €3.9 million in growth funding

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 CameraMatics, an IoT fleet and vehicle safety technology specialist, a company within the SVV portfolio.

CameraMatics has successfully raised a total of €3.9 million in additional growth funding from existing investors SVV, Puma and Enterprise Ireland. This funding round occurred at a valuation 90% higher than the valuation at the time of CameraMatics' previous funding round less than 12 months ago in January 2021.

The proceeds of the funding round are expected to be used to expand CameraMatics' sales and marketing teams and to help fund its global expansion and scale in line with the strong levels of growth that the company is experiencing.

CameraMatics has grown steadily since launching in Ireland in 2016 and its customer connections, which include some of the sector's leading fleet operators, have increased significantly during the year. The company's solutions are currently operating in tens of thousands of vehicles globally. CameraMatics has also reported that it has seen over a 160% growth in recurring revenue in the last 12 months and expects opportunities in its current pipeline to further accelerate its growth.

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 CameraMatics' successful funding round, raising €3.9 million from existing investors at a substantially increased valuation compared with the company's previous funding round less than 12 months ago. This clearly demonstrates the significant and rapid progress that this company is making and epitomises the strategy and potential of the SVV portfolio".

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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/>

#### About CameraMatics

CameraMatics is a disruptive technology for Fleet and Driver Risk Management. The CameraMatics SaaS-based full-stack platform is a modular software platform based on Camera Technology, Vision Systems, AI, Machine Learning and Telematics, combined with Fleet Safety modules that help fleet operators to drive new safety standards across their fleet and drivers.

By reducing accidents, improving operational efficiencies, managing compliance, it gives complete visibility and peace of mind for today's challenges in fleet operations. CameraMatics is based in Dublin and Waterford (Ireland), London (UK), Richmond VA (USA) and has recently made an entry into the market in mainland Europe.

Further details about CameraMatics can be found at <https://svv.cameramatics.com/>.

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