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Portfolio Update

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Update re Sure Ventures plc NAV

PIRES INVESTMENTS PLC

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Pires Investments plc

("Pires" or the "Company")

Update re Sure Ventures plc NAV

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to note the announcement made today by London-listed venture capital fund Sure Ventures plc ("SV plc"), providing an update on its portfolio, including its principal investment in Sure Valley Ventures ("SVV"), in which it has a 25.9% interest.

In particular, during Q4 of 2021, SV plc's NAV per share increased to 118.34p, representing a 10.37% increase for the quarter. This growth in NAV was driven by valuation uplifts for Admix, Nova Leah and Cameramatics held within the SVV portfolio as part of new funding rounds undertaken by these companies during that period.

Admix successfully raised US\$25 million in a Series B funding round in October 2021 at a valuation that represented around 1,500% of the company's valuation at which SVV initially invested in the business in 2018.

In December 2021, Nova Leah closed a seed investment round, which was led by Northwell Holdings & Ventures, the for-profit venture investment arm of Northwell Health, New York State's largest healthcare provider, at a valuation around 200% of the company's valuation at which SVV initially invested.

Also in December 2021, Cameramatics successfully raised €3.9 million in growth funding at a valuation 90% higher than the valuation at the time of CameraMatics' previous funding 12 months ago in January 2021.

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 very pleased to see the positive NAV progression for SV plc in Q4 2021, driven by the upward revaluation of three companies within the SVV portfolio namely, Admix, Nova Leah and Cameramatics. These three companies all announced funding rounds in the last quarter of 2021 which resulted in significant valuation uplifts. It is also important to note that Pires benefits from these uplifts both through its direct holding in SVV but also through its holding in SV plc.

"This NAV increase reiterates the strength of the SVV portfolio and further demonstrates the success of the Pires investment strategy. We look forward to updating the market on further progress within our portfolio in due course."

The Directors of the Company are responsible for the release of 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, 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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