



## Update on investment in Pluto Digital PLC

### PIRES INVESTMENTS PLC

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#### Pires Investments plc

("Pires" or the "Company")

#### Update on investment in Pluto Digital PLC

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to note that one of its investments, Pluto Digital PLC ("Pluto"), has just finalised its audited accounts ("Accounts") and has recently held a webinar to provide an update to shareholders.

The Accounts were prepared to 30 September 2021 and have been fully audited. Since March 2021, when the company raised £31 million in new funds, Pluto has grown its net assets by circa £30 million on a net basis. Therefore, as at 30 September 2021, Pluto's net assets amounted to £61 million or 9.5 pence per share.

Pluto has continued to progress its business which includes working alongside Maze Theory Limited ("Maze Theory"), a London-based digital entertainment studio, to release high quality games that incorporate token economics to empower the next generation of gamers. As part of this arrangement, Pluto is investing £4 million in Maze Theory and has formed a new gaming blockchain and metaverse studio, called Emergent Games, as a joint venture.

Furthermore, in September 2021 Pluto fully acquired the YOP platform and has been actively developing this platform to help enable users to operate in and navigate the DeFi space, which has been growing strongly. As at December 2021, the Total Value Locked in DeFi is believed to have been circa US\$275 billion.

On 8 April 2022, NFT Investments PLC ("NFT") announced that it was no longer proceeding with its proposed acquisition of Pluto and therefore Pluto is currently pursuing other alternatives to access public markets, which is most likely to focus on Canadian markets.

For further details on Pluto, please see the following link: <https://plutodigital.medium.com>

Pires currently holds 32,518,876 shares in Pluto and warrants over 24 million new ordinary shares in Pluto, subject to certain vesting conditions, 6 million of which have already vested.

#### Nicholas Lee, Director of Pires, commented:

"Pluto has made substantial progress in the DeFi, Metaverse and NFT sectors since its inception around 12 months ago. The audited NAV per share figure represents a significant increase compared to the price of the most recent funding round, however, in terms of market valuation, companies similar to Pluto can often trade at a multiple of NAV. It is important that Pluto makes its transition to the public markets in the optimum way and at the right time to maximise the creation of value for its investors and we, as one of the company's original shareholders, are fully supportive of Pluto's current approach."

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/>

#### About Pluto Digital PLC

Pluto Digital PLC ("Pluto") is a crypto technology and operations company whose goal is to bring Decentralised Finance (DeFi) and Metaverse (blockchain gaming and NFTs) to the global economy. Pluto is making DeFi available to everyone through products and services created by Pluto's software development Labs division, new yield farming strategies through Pluto's Yield division and collaborating with emerging DeFi projects and the NFT metaverse through Pluto's Ventures division.

For further information, visit: <https://plutodigital.com>

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