



## SVV SOFTWARE FUND INVESTS IN JAID

[PIRES INVESTMENTS PLC](#)

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**Pires Investments plc**  
("Pires" or the "Company")

### Second Investment of the Sure Valley Ventures UK Software Technology Fund

#### *Sure Valley Ventures leads £3 Million Seed Round in AI as a Service Start-Up Jaid*

Pires Investments plc (AIM: PIRI), the investment company focused on next-generation technology, is pleased to provide an update on its investment in the Sure Valley Ventures UK Software Technology Fund (the "SVV Software Fund").

Sure Valley Ventures ("SVV") has led a £3m seed round in Opsmatix Systems Limited trading as Jaid ("Jaid"), an innovative technology firm providing AI-powered human communication solutions, marking the fund's second investment. The proceeds of the funding will be used to expand its industry-leading machine learning team, build out business development efforts across America and Europe and expand into Asia.

Jaid is a rapidly growing company that provides AI as a Service (AIaaS) solutions to businesses to automate a variety of use cases, including client service automation, sales automation, payment exception processing, and claims administration processing. Jaid's technology helps businesses reduce costs, improve efficiency, and make data-driven decisions.

Jaid's focus to date has been on the financial services industry, with a strong roster of clients including ClearBank, Syndio, Calastone, and Legal & General. The proceeds of the funding will allow the exploration of new verticals, such as healthcare, which has an estimated total addressable market of £15 billion.<sup>1</sup>

The SVV Software Fund is a newly-established venture capital fund, investing in a range of private UK software companies with a focus on companies in the Metaverse, Artificial Intelligence and Cybersecurity sectors. The fund is run by the same SVV team which has been highly successful in achieving a number of cash realisations from, and upward revaluations of, companies in the SVV portfolio.

The SVV Software Fund, which includes a cornerstone £50 million investment from the British Business Bank through its Enterprise Capital Funds programme, was launched in March 2022.

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

"Following its launch in March 2022, we are pleased to note the second investment of the Sure Valley Ventures UK Software Technology Fund. Jaid represents a very exciting, high-growth potential opportunity in the increasingly influential AI as a Service sector. The proceeds from the funding will be used to scale the business, grow Jaid's machine-learning team and geographical reach, as well as for the exploration of new verticals, such as the healthcare industry, where the company sees significant untapped value.

"We look forward to providing further updates with regard to Jaid and the SVV Software Fund in due course."

<sup>1</sup> Source: OECD

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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 Jaid**

Jaid is a modern AI-powered automation platform that extracts critical data from all company and customer communications across all channels. It analyses and organises the data into meaningful, actionable insights and seamlessly integrates with existing systems and workflows. The company has offices in London and New York, supporting a rapidly expanding roster of financial services clients, including ClearBank, Syndio, Calastone, and Legal & General, and has established a strong partner network.

For further information, visit: <https://jaid.io/>

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