



SMARTTECH247 ADMITTED TO TRADING ON AIM

PIRES INVESTMENTS PLC

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

Investment in Smarttech247 Group plc

Smarttech247 admitted to trading on AIM

Pires Investments plc (AIM: PIRI), the investment company focused on next-generation technology, is pleased to provide an update in relation to the first Sure Valley Ventures ("SVV") fund's ("SVV1") investment in Smarttech247 Group plc ("Smarttech247").

Pires is pleased to note the announcement by Smarttech247 Group plc ("Smarttech247") of the admission of its shares to trading on the London Stock Exchange's AIM market today, being 15 December 2022 and its first day of dealings, extracts from which are set out below.

Key Highlights

- Smarttech247 is a multi-award-winning, AI-based cybersecurity organisation led by a highly experienced Board and management team, with its head office in Cork, Republic of Ireland and a client base predominantly in Europe and the USA.
- The company is profitable and cash generative and has achieved significant revenue growth in FY21 (20% over projected revenue and 50% growth compared to FY20) and expects continued growth in FY22.
- Smarttech247 provides security solutions to a growing list of blue-chip clients (B2B) utilising an automated Managed Detection and Response Platform. The Group's services target proactive prevention for clients and utilise the latest methodology in cloud, big data analytics and machine learning, as well as incident response teams, to protect enterprises as they migrate to cloud-based IT operations.
- Smarttech247's diverse portfolio of customers includes pharmaceutical, technology, industrial and services companies.
- The company has demonstrated a return on investment for clients using its platform. Forrester Consulting determined that the VisionX product provides in excess of a 300% ROI and €2 million net of present value (NPV), providing customers with a "payback" on investment within 6 months.
- Smarttech247 is highly focused on innovation and operational excellence, and has exciting plans to continue to expand its Research and Development department in order to further enhance its security technologies. Two new proprietary technologies ThreatHub and VisionX were launched in 2022, in addition to NoPhish in 2021.

As announced on 1 December 2022, Smarttech247 has successfully raised gross proceeds of £3.67 million, through a placing of 12,385,828 new ordinary shares at the placing price of 29.66 pence per share. Based on the placing price, Smarttech247's market capitalisation is approximately £36.80 million at admission.

Further information on Smarttech247 can be found on the company's website, www.smarttech247.com.

Pires has a combined direct and indirect interest of circa 20% in SVV1, 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 that Smarttech247 has now completed its listing on AIM against the background of current difficult market conditions. This is further demonstration of the returns that can be generated from the Company's investment in SVV1 and we are looking forward to more of the same as the fund continues into its realisation phase."

Enquiries:

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

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

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 Smarttech247

Smarttech247 is a multi-award winning automated MDR (Managed Detection & Response) company. Its platform is trusted by international organisations and provides threat intelligence with managed detection and response to provide actionable insights, 24/7 threat detection, investigation and response.

The company's service is geared towards proactive prevention and it achieves this by utilising the latest in cloud, big data analytics and machine learning, along with an experienced incident response team.

Smarttech247's offices are located in Ireland, United Kingdom, Romania, Poland and the USA.

For further information, visit: www.smarttech247.com

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