



SMARTTECH247 ANNOUNCES INTENTION TO FLOAT ON AIM

[PIRES INVESTMENTS PLC](#)

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

Investment in Smarttech247 Group plc

Smarttech247 announces its Intention to Float 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 fund's ("SVV1") investment in Smarttech247 Group plc ("Smarttech247").

Pires is pleased to note the announcement by Smarttech247 of its intention to seek admission of its shares to trading on AIM, a market of the London Stock Exchange.

- Smarttech247 is a multi-award-winning, AI-based cybersecurity organisation. It is led by a highly experienced board and management team, with its head office located in Cork, Republic of Ireland and a client base predominantly in Europe and the USA.
- Smarttech247 aims to provide security solutions to a growing list of blue-chip clients (B2B) utilising an automated Managed Detection and Response Platform. The company's services target proactive prevention for clients and utilise the latest methodology in the cloud, big data analytics and machine learning, as well as incident response teams, to protect enterprises as they migrate to cloud-based IT operations.
- The company has demonstrated a return on investment for clients that have implemented its platform.
- Smarttech247 has a diverse portfolio of blue-chip customers that includes pharmaceutical, technology, industrial and services companies.
- Two new proprietary technologies, ThreatHub and VisionX were launched in 2022, in addition to NoPhish in 2021.
- 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.
- 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 has raised approximately £3.67 million of new funds to support its continued expansion into new products and geographies, development of its proprietary technology and for general working capital purposes. The directors of the company believe that a listing will give Smarttech247 greater visibility and credibility in overseas geographies, including the USA and Europe, and will support its growth plans in the short and long term.

Smarttech247 has recently launched two new proprietary security software as a service products; VisionX in June 2022 and ThreatHub in August 2022. VisionX is the Smarttech247 automated security operations centre platform which is a cybersecurity offering providing 24/7 proactive threat detection and response, using cloud data analytics, machine learning and an incident response capability. VisionX has won two multi-year contracts within months of launch; one of which is with a US-based Fortune 500 corporation.

Admission is expected to take place on or around 15 December 2022.

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:

"The investment in Smarttech247 was originally made in May 2021 and we recently reported that the company was actively progressing a listing. We are therefore very pleased that it has now formally announced its intention to list, particularly against the background of the current difficult market conditions for new listings. This is clearly a function of the quality of the company. We look forward to updating the market further once the Smarttech247 shares commence trading in the next couple of weeks.

"This is a further demonstration of the progress that SVV1 is making in terms of creating value for its investors as the fund now enters its realisation phase and we are looking forward to further progress in this regard in the short to medium term."

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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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