



## Ambisense raises additional funds

### PIRES INVESTMENTS PLC

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#### **Pires Investments plc**

("Pires" or the "Company")

#### **Ambisense raises €3 million in funding round**

Pires Investments plc (AIM: PIRI), the investment company focused on next generation technology, is pleased to provide an update on its investment in Ambisense, an IoT (Internet of Things) and AI (Artificial Intelligence) enabled environmental risk assessment business, which Pires is invested in through its investment in Sure Valley Ventures ("SVV").

Ambisense has successfully raised €3 million in a funding round led by BGF, one of Ireland's leading growth capital investors, and supported by existing investors, including SVV, Atlantic Bridge and Enterprise Ireland. As part of the funding, Mark Sykes of BGF has been appointed to Ambisense's Board and Graham Love has joined as Non-Executive Chairman.

The company, founded in Dublin City University in 2014 and led by founder Stephen McNulty, has operations in Dublin, the UK and the Netherlands. Ambisense combines Artificial Intelligence with reliable, field-deployable instruments that generate and analyse a continuous flow of data, enabling the prediction of environmental hazards before they occur. Its technology has already been successfully used on some of the world's largest infrastructure projects, and its newest product, AmbiAir, which monitors indoor air quality, can be used to minimise Covid-19 risk by allowing for the safe re-opening and operation of commercial offices, retail, education and healthcare facilities.

The funds raised will accelerate Ambisense's ambition to create healthier, safer environments by preventing environmental hazards before they occur. Ambisense will continue R&D across its products and focus on building its client base to meet rising demand.

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.

#### **Peter Redmond, Chairman of Pires commented:**

"We want to congratulate Ambisense on a successful funding round, raising €3 million. This funding should support further growth and enable Ambisense to capitalise on the opportunities that are available to the business, in line with the strong demand for environmental services as key sectors of the economy reopen post-Covid-19. We look forward to updating the market on Ambisense's further progress in due course."

#### Enquiries:

**Pires Investments plc**  
Peter Redmond, Chairman  
Nicholas Lee, Director

Tel: +44 (0) 20 3368 8961

**Joint Broker**  
Peterhouse Capital Limited  
Duncan Vasey/Lucy Williams

Tel: +44 (0) 20 7469 0935  
Tel: +44 (0) 20 7469 0936

**Joint Broker**  
Tennyson Securities  
Peter Krens

Tel: +44 (0) 20 3167 7221

**Financial media and PR**  
Yellow Jersey  
Sarah Hollins  
Henry Wilkinson  
Annabelle Wills

Tel: +44 (0) 20 3004 9512

#### **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 Ambisense**

Ambisense is a technology company operating across the environmental market. Its products and solutions blend IoT technology with artificial intelligence, building out solutions which predict the likelihood of environmental hazards before they occur. Its innovative technology is actively used to detect and mitigate risk across infrastructure & brownfield redevelopments, air quality, waste management and oil & gas sectors.

Further information on Ambisense can be found at <https://ambisense.net/>.

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