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Sure Ventures PLC - SURE Investment in Buymie
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SURE VENTURES PLC ('Sure Ventures' or 'the Company')

Investment in Buymie

SURE VENTURES PLC, the London listed venture capital fund, which invests in early stage software companies across a range of verticals, is pleased to announce that Sure Valley Ventures ('Sure Valley'), in which it holds a 25.9% interest, has participated in a 2.2 million Euro funding round in a business named Buymie.

Buymie has created a platform using Artificial Intelligence technology, that enables consumers to access multiple large grocery retailers and receive short notice delivery to their chosen destination in as little as an hour. They have entered into a multi-year partnership agreement with Lidl Ireland, where they will provide a personalised online grocery service for the Retailer. Consumers are also able to use their Buymie application to shop from Tesco in Ireland.

The current COVID-19 situation has led to a significant demand for online grocery shopping that has been hard for supermarkets to fulfil and highlights the fact that their distribution models cannot cope currently with the significant increase in demand. The Buymie model is designed to scale, with a network of hundreds of independent shoppers and this scale can be achieved in a matter of weeks rather than months. The deal with Lidl and the current "lockdown" situation has seen a

300% uplift in downloads. New customers will continue to have access to the convenience that Buymie provides long after the "lockdown" scenario comes to an end.

Buymie has raised 5.5 million Euros to date and Sure Valley Ventures has committed 300K Euros in this investment round, alongside Act Venture Capital, Haatch Ventures (Long term investor). The money raised in the round will enable the business to expand its capacity in Ireland and internationally.

Gareth Burchell-Director Sure Ventures PLC

"This is a very exciting investment, regardless of the strength in demand created by the current COVID19 scenario. Recent consumer trends have centred around convenience and efficiency, especially when completing everyday tasks we would rather avoid. The money raised will help Buymie scale up their offering and provide a pathway to international markets".

- ENDS -

For further information, please visit www.sureventuresplc.com or contact:

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Investment in Buymie - RNS