

NS Miscellaneous

SURE VENTURES PLC Q1 2025 NAV AND PORTFOLIO UPDATE

[SURE VENTURES PLC](#)

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Q1 2025 NAV Calculation and portfolio update

Sure Ventures PLC ("Sure Ventures" or "The Company") is a London listed venture capital fund which invests in early-stage software companies in the rapidly growing technology areas of Artificial Intelligence (AI), Augmented Reality ('AR'), Virtual Reality ('VR') and the Internet of Things ('IoT'). We are pleased to provide an update on the Company's investment portfolio.

SURE VALLEY VENTURES FUND (ICAV)

Sure Ventures made a €7million commitment to Sure Valley Ventures Fund ('Sure Valley') representing an interest in Sure Valley ICAV of approximately 25.9%. This commitment was made at a price of €1.00 per share. The current NAV of the Sure Valley Ventures ICAV as of Q4 2025 is €2.483 which has decreased by 10.35% from its NAV as at Q4 2024 and the fund is fully invested.

SURE VALLEY VENTURES ENTERPRISE CAPITAL FUND (ECF)

Sure Ventures PLC has a £5m commitment and owns approximately 6% of the overall fund. The investment period is still at a relatively early stage, with only 20% of this commitment funded so far. The current NAV stands at £0.6909, an increase of 2.09% and the portfolio has grown and at quarter end consists of 11 AI technology companies.

Sure Valley Ventures Fund (ICAV)

Updates on some of the notable ICAV portfolio company's below:

Infinite Reality Labs (Formerly LandVault)

The ICAV invested into Admix in 2018, at the time the company was an advertising platform for metaverse (e.g. AR/VR/Games/esports). The company was based in London and led by Samuel Huber as CEO, Joe Bachle-Morris as COO and Mark Rich as CTO.

In July 2024 the company announced that they had **accepted an offer of \$450m** from Infinite Reality (iR) Labs. The offer is a share-for-share transaction and Infinite Reality gave an intention to list on Nasdaq. The reported valuation of Infinite Reality was \$5.1BN, which was underpinned by a new fundraise of \$350m at the same time as the acquisition.

Infinite Reality has since completed further funding round's and the latest public valuation stands at \$12.25bn dollars. The AIFM team are looking at methods to exit some of its stake and will keep the market informed as to its progress.

Getvisibility

We can confirm that the sale of Getvisibility was concluded, and cash has been received. This was a fantastic exit for Investors, with a 4.5x multiple on total cash invested. The Company was acquired by Forcepoint, who are a global leader in data and cloud security. The sale price will remain an undisclosed amount.

The proceeds of the sale have been used to pay down our outstanding debt position, clear creditors and the residual will be used to continue our investment strategy and alongside other imminent potential exists, a special dividend will be considered by the board.

Sure Valley Ventures Enterprise Capital Fund (ECF)

Some commentary on 3 of its portfolio companies below:

Vizgard

Vizgard is addressing the challenges of information overload and inefficiency in Defence and Security operations. Traditional systems often rely on manual processes that are slow, ineffective, and error-prone in critical environments. Vizgard's **FortifAI platform** transforms precision cameras into intelligent, automated systems, delivering real-time intelligence and reducing operator burden.

Vizgard has secured **18 customers, across 3 countries**, including Tier 1 Defence primes and Its technology has been validated in challenging deployments, including counter-drone systems and long-range surveillance, highlighting its scalability and reliability.

Stylus

Stylus is solving a critical challenge in education: the high workload involved in marking paper-based assessments, a major factor in teacher burnout and turnover. Unlike digital-first solutions, Stylus recognizes the continued reliance on paper in schools and has developed an AI-driven platform tailored to this reality. The product enables teachers to scan completed assessments, automating the grading process to provide instant, personalised feedback, which enhances the educational experience while freeing up teachers for more impactful work.

Stylus completed its full product launch in January 2025, and has won a contract with the Department of Education for AI marking in short order.

Captur

Captur is an AI company that is developing a tool that has the potential to automate the workflows of many industry verticals and have already proven the product in the micro-mobility space and are expanding into delivery, car vehicle inspection and other industry verticals.

Lime is now live in London and Paris for e-scooter and e-bike parking compliance on iOS and Android, as the company work towards a global rollout of Captur in over 200 cities. Captur also [announced partnership](#) with VEO to bring AI-Powered Parking to 50+ U.S. Markets.

SURE Ventures PLC NAV Calculation

The NAV of Sure Ventures PLC for Q1 2025 stands at 168p, which represents a 7.18% decrease for the period. This decrease was largely due to FX swings on our book value position in Infinite Reality. We have maintained a 20% discount to book value and have not uplifted the valuation of Infinite, despite a further public revaluation stated by the Company.

Gareth Burchell-Director Comments

"We are very pleased with the cash exit the AIFM team achieved with Getvisibility, this has enabled us to clear all debt and interest, gives us a sound footing for the future and puts us in a position to consider a dividend distribution.

The Nav drop has been largely FX related and given the progress of portfolio companies in both our Irish and UK funds, we believe that this drop should be short lived. We look forward to updating the market on future developments and investments in our UK fund (ECF) and potential exits in our Irish fund (ICAV)."

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

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