

RNS Number : 3949I  
RiverFort Global Opportunities PLC  
14 April 2022

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## **RiverFort Global Opportunities plc**

("RGO" or the "Company")

### **Trading update**

RGO is pleased to provide an update on its investment portfolio.

#### **Debt and equity linked portfolio**

The Company's debt and equity linked portfolio is performing well and currently comprises over 20 investment positions in companies such as Jubilee Metals plc, Deepverge plc, Challenger Exploration Limited and Troy Resources Limited. During the second half of 2021, traditional equity funding has been readily available for small-listed companies, however, from the start of 2022, these markets have become more difficult and we are seeing increasing demand for the Company's capital which can be deployed so as to be specifically tailored to a company's needs.

#### **Smarttech247**

Good progress continues to be made on the listing of Smarttech247, by way of a proposed reverse takeover of Smarttech247 by Conduity Capital plc. Smarttech247 is a global managed detection and response company with a leading market position in security operations. Its platform provides threat intelligence with managed detection and response. Smarttech247's service is geared towards proactive prevention using the latest in cloud, big data analytics and machine learning, along with its incident response team.

The company also recently hosted a global cybersecurity conference in Dublin which included over 25 speakers from organisations around the world who discussed many aspects of cybersecurity, from new technologies and new attack vectors to regulations that are reshaping cyber and business risks. Notable speakers included representatives from Microsoft, IBM, NCIS and the Institute of Cancer Research.

Following on from Smarttech247's performance for the period ended 31 July 2021, which represented a significant increase compared to the previous year, the company has continued to win new clients, including a contract with an innovative fintech company worth in excess of €600,000 over three years. The company is also progressing the roll out of its stable of internally developed automated security products currently consisting of the successful ThreatHub (threat and vulnerability modelling and management) and NoPhish (an AI driven phishing response solution to threat emails).

Smarttech247 continues to go from strength to strength as the world is increasingly exposed to cybersecurity attacks which can wreak havoc at companies and institutions around the globe.

RGO invested €1.4 million in Smarttech247 by way of a convertible loan in May 2021.

### **Pluto Digital plc ("Pluto")**

Pluto is a software technology company and operator in the decentralised finance ("DeFi") and non-fungible tokens ("NFT")/Metaverse (virtual environments) sectors. Pluto has just finalised its audited accounts ("Accounts") and recently held a webinar to provide an update to its shareholders. The Accounts were prepared to 30 September 2021 and have been fully audited. They show that since March 2021, when the company raised £31 million in new funds, Pluto has grown its net assets by circa £30 million on a net basis. Therefore, as at 30 September 2021, Pluto's net assets amounted to £61 million or 9.5 pence per share.

Since then, Pluto has continued to progress its business which includes working alongside Maze Theory Limited ("Maze Theory") a London-based digital entertainment studio, to release high quality games that incorporate token economics to empower the next generation of gamers. As part of this arrangement, Pluto is investing £4 million in Maze Theory and has formed a new gaming blockchain and metaverse studio, called Emergent Games, as a joint venture with Maze Theory.

Also, having fully acquired the YOP platform in September 2021, Pluto has been actively developing this platform to help enable users to operate in and navigate the DeFi space which has been growing strongly and which, by December 2021, is believed to have had circa US\$275 billion of Total Value Locked.

On 8 April 2022, NFT Investments PLC ("NFT") announced that it was no longer proceeding with its proposed acquisition of Pluto and therefore Pluto is currently pursuing other alternatives to access public markets, which is most likely to focus on Canadian markets.

For further details on Pluto Digital, please see the following link: <https://plutodigital.medium.com>

RGO holds 21,666,667 shares in Pluto.

### **Pires Investments plc ("Pires")**

Pires recently invested in a new Sure Valley Ventures ("SVV") fund ("SVV2"), alongside the British Business Bank ("BBB") who have committed £50 million to the new fund with other private investors, including Pires investing up to £35 million. SVV2 is being managed by the same team which, to date, has been highly successful in achieving a number of cash realisations from, and upward revaluations of, companies in the first SVV fund ("SVV1").

Furthermore, the profit share arrangements within SVV2 are designed to encourage the involvement of private investors alongside the BBB, meaning that Pires and the other private investors would expect to receive a significantly enhanced share of the total return generated by the fund compared to industry standard.

Also, Getvisibility, one of Pires' investments that it holds both directly and via its holdings in SVV1 and Sure Ventures plc, has recently raised €10 million at a significantly higher valuation compared to when Pires first invested.

Getvisibility, is a leader in data visibility and control, using state-of-the-art artificial intelligence ("AI") to classify and secure unstructured information. Getvisibility also provides risk and compliance assessments as well as enforcing protection on sensitive data. The company operates across the US, Europe and the Middle East and North Africa with a presence in several industry sectors including banking, healthcare and the public sector. Getvisibility's clients include a leading global producer of energy and chemicals, a major airport group, one of the largest financial institutions in the Middle East as well as US government entities in the pharmaceutical and manufacturing sectors.

Pires' direct stake in Getvisibility (including its recent additional investment) is now valued at circa €1,500,000 or over 4 times its total investment cost to date since it made its first investment two years ago. In addition, Pires has a further interest in Getvisibility via its 13% interest in SVV1 and an indirect

interest through its holding in Sure Ventures plc, which together are now valued at circa €1,330,000. Pires' interest in Getvisibility, in aggregate, is therefore now valued at circa €2,830,000.

RGO has a circa 19.54% shareholding in Pires.

RGO is currently progressing its audit for 2021 and a fuller trading update will be provided with its full year results in the coming weeks.

**Philip Haydn-Slater, Non-executive Chairman of RGO commented:**

"We are very pleased with the progress of our investment portfolio with significant positive developments being achieved at a number of our larger investments. We are confident that we can achieve attractive returns from our portfolio in the short term for the benefit of our shareholders. We look forward to publishing our 2021 results in the coming weeks."

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