

Sure Ventures PLC

Q3 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 Q3 2025 is €2.43022, which has increased by 0.176% from its NAV as at Q2 2025 and the fund is fully invested. The change was due to FX move on the fund positions.

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 an early stage, with only circa 27.35% of this commitment funded so far. The current NAV stands at £0.69305, an increase of 0.79% during the period, in which the portfolio has grown and now comprises of consists of 14 Companies at the quarter end.

Sure Valley Ventures Fund (ICAV)

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

Zenos Technology (Formerly Virtex)

The company's main application is the Virtex Stadium where users can experience the Esports events they create and host. Users will be able to download the application in the main PC VR app stores: Oculus and Steam and use it with their VR headset of choice (e.g Oculus Quest 2, Valve Index).

In the future the company plans to provide a 2D version of the application as well as port to PSVR and mobile/Oculus Quest. Zenos's alpha prototype is currently accessible through the Oculus platform, preview program, with tethered headsets. The beta launch version focuses on Oculus and Steam platform, as well as tethered headsets. This allows Virtex to create the strongest visual showcases needed to convince the major Esports organisers.

In July Zenos publicly showcased its streaming service integration with League of Legends as the example which generated over 100k views and over 10k positive likes and comments within hours, proving end user appetite.

WIA Technologies

WIA <https://www.wia.io/> is an Internet of Things (IoT) company with a ground-breaking cloud platform <https://www.wia.io/product>, enabling developers to turn any type of sensor device into a secure, smart and useful application in a matter of minutes. This generates considerable time and cost savings for teams who would have previously had to spend many months on 100,000's of lines of code to try to build out their own IoT cloud infrastructure. Wia has successfully agreed and extension of multi-million euro major energy monitoring project from 14 countries to 32 countries across the globe.

CameraMatics

CameraMatics is a disruptive technology for Fleet and Driver Risk Management. The CameraMatics SaaS-based full-stack platform is a modular software platform based on camera technology, Vision Systems, AI, Machine Learning and Telematics, combined with Fleet Safety modules that help fleet operators to drive new safety standards across their fleet and drivers.

The company is making excellent progress with revenue growth both in the UK, Europe, and in the US. With two major contracts won and Sure Ventures PLC invested £200K in September 2025 in a syndicated loan to assist with working capital requirements presented by the major contract wins

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Sure Valley Ventures Enterprise Capital Fund (ECF)

One new Investment closed in the 3rd quarter, which is detailed below. We now have exposure to 14 investments via the Enterprise Capital Fund, and the pipeline continues to remain strong with a further 3-4 (?) deals to be concluded during Q4:

CompliMind AI

CompliMind builds an AI-native compliance assistant for the built environment, helping NHS and infrastructure teams search, write, and review documents 35% faster using domain-specific agents. With paid pilots across 7 NHS Trusts, they are expanding to Canada and South Africa, and estimate converting this traction into £1.3m ARR by end-2026.

By reducing reliance on manual search and external consultants, CompliMind helps NHS teams save time, reduce risk, and address the £11.6bn backlog in hospital maintenance. While the initial focus is healthcare, the core tech is extensible to other regulated infrastructure sectors such as airports, universities, and energy.

Inephany Ltd

Inephany is a UK-based deep tech company founded by Dr. John Torr. Dr. Torr (CEO) is a former ML Research Engineer at Apple with a PhD in NLP and academic background from Cambridge and Edinburgh.

Inephany has developed a software solution that applies Multi-Agent reinforcement Learning at the layer level during neural network training. The technology is designed to significantly improve training efficiency, reduce compute costs, and lower carbon emissions across large AI models such as LLMs and CNNs, and is compatible with existing ML frameworks. The long-term goal is to establish Inephany as a critical layer in AI infrastructure for cost-effective and sustainable model training.

Jaid

Jaid is AI software company that provides service (AlaaS) solutions to businesses to automate a variety of use cases, including client service automation, sales automation, payment exception processing, and claims administration processing.

Jaid have now added £900k in ARR over the last 12 months, taking them to £1.3m ARR currently, signing some major "Blue chip" companies in the financial industry. Jaid are partnering and building strong imbedded relationships, that provide AI efficient, process led solutions.

SURE Ventures PLC NAV Calculation

The NAV of Sure Ventures PLC is 170p (or £1.70), which is up 0.8% from last quarter. This increase is due to FX rate change on positions within the underlying fund. The current share price of 65p, represents a 61.76% discount to the NAV:

Gareth Burchell-Director Comments

"The NAV has largely maintained its position in Q3 2025 as we continue to see the deployment of capital in the Enterprise Capital Fund and await exits or potential returns from the Sure Valley Ventures ICAV fund.

The progress made by CameraMatics led to a small investment into a syndicated loan to assist with the major sales traction the Company has made. With both Wia and Zenos showing positive progress in Q3.

The pace at which Artificial Intelligence (AI) is being adopted by businesses all over the globe, is being demonstrated across all major sectors, and businesses such as Complimind, Inephany and Jaid are at the forefront of that adoption with real solutions, creating efficiencies, for real business problems."

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

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