

# Sure Ventures

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## Sure Ventures confident of prospects with "robust deal pipeline"

- Venture capital fund investing in early-stage companies
- Targets the AR, VR, IoT and AI sectors
- Shares trade at premium to NAV reflecting "growth potential"

### What it is

Sure Ventures PLC (LON:SURE) is a venture capital fund which invests in early-stage companies operating in the fields of augmented reality (AR), virtual reality (VR), the Internet of Things (IoT) and artificial intelligence (AI) in financial technology.

Most of the company's investments are held through the Sure Valley Ventures Fund into which it has committed €7mln, equivalent to a 25.9% stake.

### What it owns

Sure Ventures' portfolio, including stakes held through Sure Valley, includes;

- VR Education Holdings PLC (LON:VRE) - A VR software and immersive experiences developer which develops the ENGAGE learning platform as well as several immersive VR learning experiences in Apollo 11 VR
- WarDucks - A developer of VR and AR video games. WarDucks has already released six bestselling titles across multiple platforms including Sony's PlayStation VR
- Wia - IoT cloud platform designed to link sensors and other devices together
- ProVision - Develops products that allow commercial fleet managers to improve safety and compliance
- NDRC Arc Labs - NDRC is an accelerator designed to source and develop 30 start-up firms over two years in the AR, VR, IoT and AI field
- Artomatix - Develops a patent-pending AI software that cuts the cost of content creation for animated movies, video games and AR/VR applications by over 85% through automation
- Nova Leah - A cybersecurity firm that protects connected medical devices and helps manufacturers address issues with their devices
- Admix - Creator of a supply-side platform which allows developers to monetise their content by creating, managing and selling advertising inventory
- VividQ - Develops 3D holography for next-generation VR and AR headsets and smart glasses
- Ambisense - Operates Ambilytics, a platform which optimises environmental risk assessments on infrastructure projects in the industrial, oil & gas and waste management sectors
- Immotion Group PLC (LON:IMMO) - Creates its own VR content and immersive experiences using simulation pods

**Price:** 102.5

**Market Cap:** £4.99 m

### 1 Year Share Price Graph



November 2018 March 2019 September 2019

### Share Information

**Code:** SURE

**Listing:** LSE

52 week	High	Low
	105	94

**Sector:** Media

**Website:** [www.sureventuresplc.com](http://www.sureventuresplc.com)

### Company Synopsis:

We offer investors a listed vehicle that aims to achieve a diversified exposure to early stage technology companies, with a focus on software centric businesses in AR/VR, IoT and FinTech. We believe we're uniquely placed to optimise opportunities in these high growth markets. Sure Ventures PLC is listed on the Specialist Fund Segment (SFS) of the London Stock Exchange.

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### What the boss says: Gareth Burcell, director, said in October

"We are pleased with the performance of our portfolio and are now witnessing the businesses commercialise their software.

"The commercialisation stage of a software business can yield some significant, fast-paced results and we are beginning to see the portfolio mature and expect to be able to report some valuation milestones soon.

"The NAV of Sure Ventures is very much linked to the share price performance of Immotion Plc at present, but as we continue to see the AIFM [alternative investment fund manager] deploy capital, we will begin to see that dependency dilute the percentage weighting of Immotion in the NAV calculation going forward."

### CIO Interview - Barry Downes

#### Inflexion points

- **In a portfolio update on 31 July, the company reported a net asset value (NAV) of 90.3p per share as of 30 June, up 9% from the 83.03p at the end of March**
- **At the time, the company's shares were at 102.5p, a premium it said supported the "growth potential" of its investments**
- **In October, Sure said a number of valuation milestones are approaching**

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