



PUMA  
INVESTMENTS

# Puma Alpha EIS

## IRIS

IRIS is an audio specialist, which has developed an AI-powered software that removes distracting background noise from calls, integrating seamlessly with existing platforms.

Performance remains slower than expected, due to delays converting the pipeline, and the need for further product improvements. The company is prioritising embedding its technology into existing software and hardware solutions through its software development kit, rather than pursuing direct sales, given the complexities of this sales channel. As part of this approach, the company won a significant new contract with a leading call centre as a service (CCaaS) provider.

IRIS recently announced an extension of its existing partnership with Sigma. After successfully improving call quality for Sigma's UK customers, IRIS Audio Technologies will be rolled out across Sigma's contact centres in South Africa. By eliminating background noise and distractions, IRIS Clarity ensures clear communication in customer calls.

IRIS is committed to growing its revenue in the contact centre market, particularly through embedding its technology into existing software solutions. It is also exploring alternative use cases for the product across different sectors, such as mission-critical applications.

Puma has been working with the IRIS team to develop the financial model for the upcoming year. This effort aims to accurately assess the cash requirements of the company going forward, while also assisting the team in prioritising the key revenue growth drivers.

# £1.4m

Puma Alpha EIS participation

(Total investments by Puma Funds to date £7.0m)



**MARKET**

Software and other  
technology



**LOCATION**

UK



**ESTABLISHED**

2018



**EXPANSION**

UK and US

## Key risks

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### General

Past performance is no indication of future results and share prices and their values can go down as well as up. The forecasts in this document are not a reliable guide to future performance.

### Capital at risk

An investment in Puma Alpha EIS can be viewed as high risk. Investors' capital may be at risk and investors may get back less than their original investment.

### Private companies

Puma Alpha EIS may invest in unlisted shares. Such investments can be more risky than investments in listed shares. Unlisted shares may be subject to transfer restrictions and may be difficult to sell. It may be difficult to obtain information as to how much an investment is worth or how risky it is at any given time.

### Tax reliefs

Tax reliefs depend on individuals' circumstances, minimum holding periods and may be subject to change.

### Liquidity

It is unlikely there will be a liquid market in the shares of the EIS Qualifying Companies and it may prove difficult for investors to realise their investment immediately or in full.

# Get in touch

We're here to help

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## INVESTORS

We recommend you speak to a Financial Adviser in the first instance, as we cannot offer investment or tax advice.

If you have any other questions please contact us on **020 7408 4100** or email us at **clientrelations@pumainvestments.co.uk**

For further information, please visit **www.pumainvestments.co.uk**

## ADVISERS

Our expert national Business Development Team are here to help, and would be happy to discuss any of our services and offers in more detail with you either by phone or by visiting your offices.

Please contact us on **020 7408 4070** or email us at **businessdevelopment@pumainvestments.co.uk**

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