

Allied Minds subsidiary Spin Transfer Technologies announces the appointment of John Kispert as Chairman of the Board of Directors

Boston, MA (24 September 2018) - Allied Minds subsidiary Spin Transfer Technologies (STT) today announces the appointment of John Kispert as the independent Chairman of its Board of Directors.

"John has a stellar global reputation built on a demonstrable track record of success in driving commercial traction, licensing IP, and ultimately in creating and crystallizing value for shareholders," commented Jill Smith, CEO of Allied Minds. "The STT management team is fortunate to have access to John's guidance, counsel and network at this critical juncture in the commercialization of its MRAM enabling technologies."

Kispert has held a number of executive and board positions during his more than 20 years in the memory and semiconductor industries. He was CEO of Spansion, Inc., where he guided the company through a period of significant sales growth and margin expansion, including the acquisition of a division of Fujitsu Microelectronics, to its eventual sale to Cypress Semiconductor in March 2015. Before that, Kispert spent 13 years at KLA-Tencor, including as president, COO and CFO, and helped transform the semiconductor equipment company from \$300 million to over \$3 billion in annual revenues. Preceding his time at KLA-Tencor, Kispert held several management positions at IBM.

Kispert also served as an active board member at a series of highly successful technology companies through their acquisitions or IPOs. These include Gigamon, Inc., a provider of network traffic visibility solutions, TriNet, a cloud-based professional employer organization for small and medium-sized businesses and Barracuda Networks, a security and storage solutions provider.

"I am delighted to join the board of Spin Transfer Technologies - where I see an exciting opportunity to drive commercialization and licensing of its key MRAM-enabling technologies," said Kispert. "I look forward to applying my knowledge and network for the benefit of the company and its shareholders, and to unlocking the widespread adoption of this faster, lower-power, next-generation memory for consumers and enterprises."

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About Allied Minds

Allied Minds plc is an IP commercialisation company focused on early stage company creation and development within the technology and life science sectors. With origination relationships spanning US federal laboratories, universities, and leading US corporations, Allied Minds sources, operates and funds a portfolio of companies to generate long-term value for its investors and stakeholders. Based in Boston, Allied Minds supports its businesses with capital, management, expertise and shared services.

About Spin Transfer technologies

Spin Transfer Technologies, Inc. develops STT-MRAM technologies that combine advanced magnetics technologies, circuits and memory architectures to create the industry's lowest-cost, highest-performance STT-MRAM memories. The company's disruptive STT-MRAM solutions aim to replace embedded SRAM and DRAM. The company was established by Allied Minds and New York University. For more information, please visit www.spintransfer.com

Allied Minds Forward-Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to Allied Minds' future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks and uncertainties described in the risk factors included in Allied Minds' regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of Allied Minds and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law, regulatory requirement, the Listing Rules and the Disclosure Guidance and Transparency Rules, neither Allied Minds nor

any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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