

Allied Minds forms QuayChain subsidiary to provide connectivity driven applications for multi-user industrial locations

Boston, MA, 18 September 2018, Allied Minds announces the formation of a new subsidiary, QuayChain. QuayChain plans to build CBRS-enabled connected digital infrastructure in multi-user industrial locations such as ports, airports, rail and inland transport hubs and large industrial real estate complexes, enabling operators and users to secure efficiencies in supply chain management.

These Smart Industrial Hubs will leverage CBRS spectrum sharing technology pioneered by Federated Wireless to digitise and automate supply chain management in locations that have previously been 'black holes' for data and connectivity.

QuayChain will create private LTE networks and will deploy proprietary connected devices and sensors to generate real-time data of value across the logistics and supply chain ecosystem. This infrastructure will enable a single IOT platform for the collection and analysis of real-time data across the Smart Industrial Hub. Applications will be developed to harness this data to improve the efficiency of existing supply chain work flow.

Simon Davidson, EVP of Technology Investments at Allied Minds, will serve as the interim President of QuayChain pending the build out of the executive team. Joining the Board as independent directors will be Andrew Scott, a seasoned executive from the logistics and supply chain industry, and Iyad Tarazi, CEO of Federated Wireless.

Simon Davidson commented "We are excited to announce the formation of QuayChain. Smart Industrial Hubs, enabled by CBRS spectrum sharing, have the potential to generate substantial efficiencies in supply chain management. We are well placed to execute given our expertise and network in next generation connectivity, gleaned in particular from our investment in Federated Wireless."

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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.

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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