

HawkEye 360 completes second closing of its Series A-3 funding round raising aggregate proceeds of \$14.9 million

Boston, MA, 10 September 2018 - Allied Minds portfolio company, HawkEye 360, has announced it has completed its Series A-3 funding round (the transaction), raising an additional \$5.3 million in a second closing, giving a total of \$14.9 million in aggregate combined with the \$9.6 million proceeds from the first closing announced in August. Led by Raytheon Company, the Series A-3 round included participation from the Sumitomo Corporation of Americas, Razor's Edge Ventures, Shield Capital Partners, Space Angels, and Allied Minds.

"This second closing further illustrates the strong demand we've experienced from investors to our Series A-3 round fundraising," said John Serafini, Chief Executive Officer, HawkEye 360. "We are honored to be backed by a diverse group of premier investors, such as Raytheon Company and Sumitomo Corporation of Americas. Investors recognize the valuable insights that HawkEye 360's advanced analytics will bring to our government and commercial customers."

HawkEye 360 is the first commercial company using formation flying small satellites to create a new class of radio frequency (RF) geoanalytics. The company is expecting its Pathfinder experimental satellites to launch later this year and begin collecting precision RF emissions data for applications such as Maritime Domain Awareness and Spectrum Mapping and Monitoring. The funds from the A-3 round will allow HawkEye 360 to accelerate development of the company's first commercial cluster with the next launch of satellites anticipated in 2019.

"We are very excited to work with HawkEye 360, as they establish this new class of RF termed 'geoanalytics' using data gathered from their small flying satellites. HawkEye 360's service is backed by their innovative technology and we see this investment as a way to contribute to their expansion plans to provide value-added service to customers of not only aerospace industries, but also other potential industries globally," said Kenichi Hyuga, SVP and GM, Construction and Transportation Systems Group, Sumitomo Corporation of Americas.

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About HawkEye 360

HawkEye 360 is a Radio Frequency (RF) data analytics company. HawkEye 360 is developing the first of its kind commercial satellite constellation to identify, geolocate, and process a broad set of RF signals. The company uses this unique data set and suite of proprietary processing and machine learning tools to create powerful data analytic products that solve hard challenges for global customers. The products include maritime domain awareness and spectrum mapping and monitoring designed to serve a wide range of commercial, government and international customers.

About Allied Minds

Allied Minds plc (Allied Minds or the Company or the Group) 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. For more information, please visit www.alliedminds.com

Further information on the transaction

The transaction was completed at a pre-money valuation of \$75.0 million, (or \$89.9 million post-money based on the second closing). Allied Minds contributed a total of \$3.8 million to the transaction and its outstanding equity interest in HawkEye 360 following completion of the transaction is 48.35%.

Allied Minds Forward-Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's 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 risk and uncertainties described in the risk factors included in the company's regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company 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 Prospectus Rules, the Listing Rules and the Disclosure and Transparency Rules, neither the company 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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