

HawkEye 360 raises \$9.6 million in a Series A-3 financing including Razor's Edge Ventures, a U.S. Aerospace and Defense Company, Allied Minds and Shield Capital

Boston, MA, 13 August 2018 - Allied Minds portfolio company, HawkEye 360, has announced it has raised proceeds of \$9.6 million in the first closing of a Series A-3 financing round ("the transaction"). The round included Razor's Edge Ventures, a U.S. Aerospace and Defense Company and Allied Minds, as well as Shield Capital. Additional investors are expected to subscribe further capital to a second closing of the transaction to be concluded in due course.

Proceeds from the transaction will be applied to fund the development, build and launch costs of the company's first commercial satellite cluster and for general commercial purposes.

John Serafini, CEO of HawkEye 360, commented "We are pleased to have secured additional capital commitments to fund our first commercial cluster. This cluster will augment our PathFinder Cluster scheduled for launch later this year. The successful fundraise attests to the substantial development and operational progress made at HawkEye 360 towards our goal to become the global leader in space-based, precision RF signals detection, geolocation and analytics services. We have completed the build and pre-launch testing of our PathFinder Cluster and have built a significant order backlog. We also have several agreements with customers for beta testing of our first Maritime Domain Awareness product. We look forward to the launch of our PathFinder Cluster later this year and to commencing commercial operations in 2019."

Jill Smith, CEO of Allied Minds, commented "We are pleased that HawkEye 360 has attracted additional capital from high grade strategic investors. We look forward to the PathFinder Cluster launch and to HawkEye 360 delivering on its considerable commercial potential."

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About HawkEye 360

HawkEye 360 is a data analytics company seeking to commercialise the capability to detect, independently geo-locate and analyse diverse RF signals from space. Using proprietary algorithms, HawkEye 360 aims to combine RF signals detection with other forms of geospatial information to produce contextually relevant analytics and reports for government and commercial end market applications. HawkEye 360 plans to operate clusters of 3 low earth orbit (LEO) small satellites flying in formation to provide independent data streams that can be used to accurately geo-locate diverse RF signals. Potential applications include emergency response support (search and rescue), transportation and logistics tracking, spectrum interference and coverage mapping, support for global health and humanitarian initiatives such as identification of illegal fishing and human trafficking, and support of national and global security activities.

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 fund-raise

The transaction was completed at a pre-money valuation of \$75.0 million, (or \$84.6 million post-money based on the first closing). Allied Minds contributed \$2.94 million to the transaction and its outstanding equity interest in HawkEye 360 following completion of the first closing of the transaction is 50.79%.

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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