

Allied Minds appoints Fritz Foley as an Independent Non-Executive Director

Directorate Change

Appointment of Independent Non-Executive Director

Boston, MA (31 May 2018) - Allied Minds plc (LSE: ALM) today announces the appointment of Fritz Foley as an Independent Non-Executive Director.

Fritz Foley is the André R. Jakurski Professor and Senior Associate Dean for Strategic Financial Planning at Harvard Business School (HBS) where his research focuses on corporate finance. Prior to joining the HBS faculty in 2004, he taught at the University of Michigan Business School. He has published papers on investment, capital structure, working capital management, dividend policy, joint ventures, intellectual property, and corporate tax policy, and has advised firms in technology, biotech, retail, health care, professional services, and other industries on financial matters and strategic choices. He has also served as a trustee for several nonprofit organizations.

Peter Dolan, Chairman of Allied Minds, commented "We are delighted to welcome Fritz Foley to the Board of Allied Minds. His insights and network as a highly respected corporate finance specialist will be invaluable to the Board."

Fritz Foley commented "I look forward to working with the Board and leadership team at Allied Minds and applying my academic experience for the benefit of its subsidiaries as they focus on exploiting the commercial potential of US academic breakthroughs."

There are no further details in relation to Mr Foley's appointment which require disclosure pursuant to paragraph 9.6.13 of the Listing Rules of the Financial Conduct Authority.

Mr Foley gained his Ph. D. in Business Economics from Harvard University and his B.A. in Ethics, Politics, and Economics from Yale University.

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About Allied Minds

Allied Minds plc is an IP commercialisation company focused on technology and life sciences. With extensive access to U.S. federal government laboratories and universities, as well as partnerships with leading U.S. corporations, Allied Minds forms, funds, and operates a portfolio of companies with the objective of delivering successful liquidity events that will generate attractive long-term returns for its investors and stakeholders. Allied Minds supports its businesses with capital, resources, and expertise.

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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