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Allied Minds PLC

12 July 2017

### **Allied Minds subsidiary BridgeSat, Inc. appoints Barry Matsumori as CEO**

Boston, MA (12 July 2017) - Allied Minds plc (LSE: ALM) today announces the appointment of Barry Matsumori as CEO of BridgeSat, Inc. (BridgeSat) effective 17 July 2017. The appointment follows the successful Series A funding round announced by BridgeSat on 5 May 2017. BridgeSat, an Allied Minds subsidiary, was founded on technology sourced from The Aerospace Corporation, seeking to revolutionise satellite data downlinking with an advanced optical communications network. Delivering faster, more reliable and affordable data transmission to the rapidly growing low earth orbit (LEO) satellite sector, will enable a new era of applications and services.

Barry has extensive experience in the wireless and Space 2.0 sectors, including 9 years at Qualcomm where he served as VP Wireless Connectivity, and most recently in lead business development roles at SpaceX and Virgin Galactic. This experience is well aligned to BridgeSat's development objectives as it seeks to advance the three components of its offering: space terminal; ground station and management network.

Jill Smith, CEO of Allied Minds, commented "We are delighted to welcome Barry to BridgeSat given his extensive combined experience in Space 2.0 and wireless communications in both business development and technology management roles, and his impressive leadership qualities. Barry's appointment is consistent with our recently stated intentions to invest in dedicated talent earlier in the investment cycle, and to create clearer lines of responsibility and accountability for delivery on business plans and key milestones. Barry will be integral as BridgeSat moves to acquire launch customers and demonstrate its first end to end optical downlink of data through the operation of its first ground station. I look forward to working with Barry as he drives execution against our exciting plans for this young but high potential business, leveraging our growing expertise in Space 2.0."

Barry Matsumori commented "I am delighted to take up the CEO position at BridgeSat and look forward to delivering on the huge potential for this company to service the fast growing LEO satellite market with a new and differentiated optical communications technology."

### **ENDS**

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### **About Allied Minds**

Allied Minds is an IP commercialisation company focused on venture creation within the life science and technology sectors. With extensive access to hundreds of university and federal labs across the U.S., Allied Minds forms, funds, and operates a portfolio of companies to generate long-term value for its investors and stakeholders. Based in Boston, Allied Minds supports its businesses with capital, central management, and shared services. For more information, please visit [www.alliedminds.com](http://www.alliedminds.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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