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Allied Minds PLC

11 July 2017

### **Allied Minds subsidiary Spin Transfer Technologies appoints Tom Sparkman CEO**

Boston, MA (11 July 2017) - Allied Minds plc (LSE: ALM) today announces the appointment of Tom Sparkman as chief executive officer of Spin Transfer Technologies (STT), succeeding Barry Hoberman, effective today.

STT is a pioneer in MRAM (magnetoresistive random-access memory), a next generation memory technology that features very fast write-speeds, low power and virtually unlimited endurance. This technology has the potential to double the battery life of hand-held equipment while simultaneously satisfying consumers' need for increased computing speeds. With the recent advances in the STT labs and the market momentum, the Board is seeking to leverage its technology in the marketplace at this critical juncture.

Tom Sparkman has nearly 35 years' of commercial experience across circuit manufacturers, semiconductors and wireless technologies. A Berkeley engineering undergraduate by training, he began his career at Motorola, before moving to Maxim Integrated Products where he played a key role in growing revenue from \$50m in 1987 to \$1.9bn in 2006. Subsequently Tom became CEO of Samplify Systems, a start-up delivering mixed signal semiconductor solutions, where he raised over \$25m of capital from Charles River Ventures and others. More recently Tom held General Manager and Sales and Marketing roles at Integrated Device Technology and Spansion, the latter prior to its sale to Cypress Semiconductor.

Jill Smith, CEO of Allied Minds, commented "We are delighted to welcome Tom to STT as CEO. Tom stood out as the natural candidate to lead STT into the next phase based on his extensive commercial experience across highly relevant sectors, and proven track record in driving sales growth, securing strategic partnerships and raising capital. His experience and skill-set are well aligned to the objectives of STT at this critical juncture as it focuses on the commercial exploitation of its product differentiators. I am excited to have someone of Tom's leadership stature and commercial acumen at the helm of STT and look forward to working closely with him. The Board of STT would like to thank Barry for his contribution in leading STT over the last five years and wishes him well in his future endeavours."

Tom Sparkman commented "I am thrilled to be joining STT at this important stage in its development as it seeks to convert its successes to date in developing key MRAM product differentiators into commercial success. The market for MRAM is poised for take-off in the coming years and with the right focus I believe STT is well placed to capitalise on the valuable opportunities this will create."

**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)

#### **About Spin Transfer Technologies**

Spin Transfer Technologies, Inc. was established by Allied Minds and New York University to develop and commercialize its Orthogonal Spin Transfer Magneto-Resistive Random Access Memory technology, OST-MRAM™. The technology, invented by Professor Andrew Kent, is a disruptive innovation in the field of spin-transfer-based MRAM devices, enabling faster switching times, lower power operation, lower manufactured device cost, and scalability to smaller lithographic dimensions. For more information, visit [www.spintransfer.com](http://www.spintransfer.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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