

Allied Minds Appoints Head of Technology Investments

Simon Davidson, formerly a Managing Partner of In-Q-Tel East Coast, joins as Executive Vice President Technology Investments

Boston, MA (29 June 2017) - Allied Minds plc (LSE: ALM) today announces the appointment of Simon Davidson as Executive Vice President, Technology Investments, starting on 1 July 2017. Simon has 25 years' experience in the technology sector and joins Allied Minds from In-Q-Tel, where he was a Managing Partner of the US-based strategic investor that identifies and partners with start-up companies that develop innovative technologies for the US intelligence community.

In his ten years at In-Q-Tel, Simon oversaw both the East Coast investment team as well as co-leading the practice group focusing on the physical sciences within the business. He played a foundational role in the development of their investment strategy into the physical sciences, where he oversaw and led investments across multiple sectors, including space and air communications, autonomous drones, low power sensors, physical security and detection, and wireless infrastructure.

Simon began his career as a strategy consultant at Andersen Consulting and then as a technology banker at JP Morgan, where he headed the East Coast software banking team. He has held senior investment positions at JP Morgan Communication Partners and Fidelity Ventures, and business development roles at Sarvega, a venture-backed start-up and subsequently at Intel.

As Executive Vice President, Technology Investments, Simon will take leadership responsibility for Allied Minds' technology investments, including origination of new deals and oversight of existing portfolio companies.

Jill Smith, CEO of Allied Minds, commented "We are thrilled to welcome Simon to Allied Minds. This is a key appointment as we look to accelerate our path to commercialisation, broaden our investment syndicate and deepen our relationships with our network of prestigious research institutions. Simon's skill-set, experience and powerful network across the intelligence and federal laboratory ecosystem, is an excellent match with our objectives. I look forward to working with Simon as the company works to deliver on our plans."

Simon Davidson commented "I am delighted to join Allied Minds and see huge potential to build on the Company's existing powerful technology and Federal Laboratories platforms. I am excited by the potential of the existing portfolio and the opportunity to lead the creation of the next generation of Allied Minds technology companies."

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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

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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