

13 March 2017

Jill Smith appointed interim CEO of Allied Minds

Co-founder Chris Silva to step aside
Appointment aligned to goal to accelerate commercial development
across the portfolio

This announcement contains inside information.

Boston, MA (13 March 2017) - Allied Minds (LSE: ALM) today announces the appointment of Jill Smith as interim Chief Executive Officer, succeeding Chris Silva who has stepped down from this position and as a Director of the Company by mutual agreement with the Company's Board of Directors. The changes are effective immediately.

Jill Smith has served as a Non-Executive Director of Allied Minds since January 2016 and has a successful track record over 25 years of leading public and private businesses in the technology and information services sector, including 16 years operating as a CEO. Most recently, Jill served as Chairman, Chief Executive Officer and President of DigitalGlobe Inc. (NYSE: DGI), a global provider of satellite imagery products and services, including through its successful IPO in 2009. Among other roles, Jill also previously served as: President and CEO of eDial, a voice-over IP collaboration company, from start-up to sale of the business to Alcatel in 2004; COO of Micron Electronics, a PC manufacturer; and founder and Managing Partner of Treacy & Company, a strategy consulting and boutique investment firm. Jill began her career as a consultant at Bain & Company in London and Boston, where she became a Partner. Jill holds a Master of Science degree in Business Administration from the MIT Sloan School of Management.

Peter Dolan, Chairman of Allied Minds, commented "We are delighted to welcome Jill Smith as the new CEO. With her extensive international leadership and operating experience and track record of delivering commercial success, we are confident that Jill brings the right skills to the role at an important point in Allied Minds' development. I would like to warmly thank Chris Silva, as co-founder, for his contribution to building Allied Minds into a key player in IP commercialisation. We wish him the very best in his future endeavours."

Jill Smith commented "I am delighted to become CEO of Allied Minds and look forward to building on the success of the business. I am excited by the important role the company performs in bridging the gap between US innovation and commercialisation and look forward to working more closely with our subsidiaries to fully exploit their potential."

Chris Silva commented "It has been a privilege to lead Allied Minds since its creation in 2006. During this period it has grown to become a global leader in IP commercialisation, focusing on technologies with the potential to disrupt large and growing markets. I am proud of the Company's accomplishments and grateful for the support of our shareholders and the talented people who work here. I believe now is the right time in the Company's development for new leadership. In the near term I look forward to spending more time with my family. Long term I will continue to be an Allied Minds shareholder."

Jill Smith's appointment terms are in accordance with the terms of the remuneration policy approved by shareholders. Jill Smith currently serves as a Non-Executive Director of Endo International plc (NASDAQ: ENDP) and Hexagon (NASDAQ Stockholm: HEXA B). She was a Non-Executive Director of SoundBite Communications (NASDAQ: SDBT) prior to its acquisition in 2013, and of Elster Group (NYSE: ELT) prior to its acquisition in 2012. There is no further information required to be disclosed pursuant to Listing Rule 9.6.13R relating to Jill Smith.

Jill Smith will step down from her position as a Non-Executive Director of Allied Minds and from the Audit Committee, and will become an Executive Board Director. She will be replaced on the Audit Committee by Kevin Sharer, effective immediately.

For more information, please contact:

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Notes to editors:

Jill Smith CV

Currently serving as a Non-Executive Director on several Boards

<u>DigitalGlobe:</u> Chairman, CEO and President (Satellite imagery company)	2005 - 2011
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<u>eDial:</u> CEO and President (Voice-over IP collaboration company)	2001 - 2005
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<u>Micron Electronics</u> COO / Executive Vice President (PC manufacturer)	1998 - 2000
<u>Treacy & Company:</u> Founder and Managing Partner (Strategy consulting and boutique investment firm)	1995 - 1998
<u>SRDS</u> CEO (Private B2B media information and publishing company)	1994 - 1995
<u>The Parthenon Group</u> Managing Principal (Strategy and boutique investment firm)	1992 - 1994
<u>Sara Lee</u> Vice President, Personal Products (US consumer goods company)	1991 - 1992
<u>Bain & Company.</u> Promoted to Partner (Strategy consulting)	1985 - 1991

<u>Education:</u> MIT Sloan School of Management (MSc Management)	1985
London Guildhall University (BA Business Studies)	1982

About Allied Minds

Allied Minds is a diversified holding 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, with nationwide presence in Los Angeles and New York, 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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