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Allied Minds plc

Allied Minds' Subsidiary HawkEye 360 Completes Second Closing of Series A Financing

Issues an additional \$2.75 million of equity

Boston, MA (7 February 2017) - Allied Minds (LSE: ALM), a diversified holding company focused on venture creation within the life science and technology sectors, today announces that its subsidiary, HawkEye 360, Inc. (HawkEye 360 or the company), a developer of a space-based radio frequency (RF) mapping and analytics system, has issued a further \$2.75 million in new equity in a second closing of the Series A preferred financing announced on 23 November 2016. This includes the issuance of up to \$1.5 million of warrants in association with a \$3 million development programme. Investors in the second closing include Woodford Investment Management (Woodford) and Invesco Perpetual (Invesco). The second closing takes the total amount of new equity issued by HawkEye 360 under the Series A preferred financing to \$13.75m.

The development programme and the participation of Woodford and Invesco in this funding round represent important steps for HawkEye 360 as it continues its progress towards its objective of building the world's first privately funded constellation of small satellites capable of collecting data and generating analytics on geolocated wireless signals. This capability will have multiple applications across commercial and government spheres, including the monitoring of transportation networks for safe activity and improvement of rescue response times, and the study of RF spectrum usage to help identify areas of interference, better understand spectrum deployment, and avoid negative impact to operations.

Funds raised through both closings of the Series A preferred round will be used to complete the development and manufacturing of the HawkEye 360 Pathfinder Cluster of three small satellites, which is scheduled for launch and testing in late 2017, as well as grow the company's engineering and business development teams.

"The successful completion of this funding round further underscores our confidence in HawkEye 360 as it progresses towards its commercial objectives" said Chris Silva, CEO of Allied Minds.

"HawkEye 360 is excited to welcome Invesco and Woodford as shareholders. As we move forward with preparations to launch our Pathfinder cluster, we are excited to have a diverse group of investors to support our efforts to scale this great company" said John Serafini, CEO of HawkEye 360.

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For more information, please contact:

Allied Minds plc	+1 617 419 1800
Chris Silva, Chief Executive Officer	www.alliedminds.com
IR - Citigate Dewe Rogerson	+44 20 7638 9571
Rob Newman/ Shabnam Bashir	alliedminds@citigatedr.co.uk
Media - fama PR	+1 617 986 5009
Ted Weismann	alliedminds@famapr.com

About HawkEye 360

HawkEye 360 is developing a constellation of small satellites in low Earth orbit (LEO) to generate reports on wireless signals that can be used to track and monitor global transportation networks, assist with

emergencies, as well as other data analytics services. The company seeks to provide highly accurate maritime situational awareness, collecting information about vessels to create a wealth of current and historical data useful for commercial planning and monitoring, as well as emergency response. Similar data will be available for airborne and land-based transportation and logistics industries. More information about the company can be found at www.he360.com.

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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