

FOR RELEASE ON

13 DECEMBER 2016

**Allied Minds Announces the Formation of Signature Medical, Inc.**

**Boston, MA (13 December 2016)** - Allied Minds (LSE: ALM), an innovative U.S. science and technology development and commercialisation company, today announced the formation of a new subsidiary, Signature Medical, Inc., which has secured an exclusive worldwide option to license patent rights from Boston University relating to cardiac signature technology.

The patent rights resulted from research conducted in the Boston University Department of Electrical and Computer Engineering. Signature Medical plans to further develop and refine the technology for potential application in a wearable device that will allow healthcare providers and physicians to diagnose and monitor patients suffering from heart failure post hospital discharge as well as during in-hospital therapy. Heart failure ranks among the most prevalent and costly chronic diseases. It is the number one cause of hospitalisation among U.S. adults over the age of 65 and consumes 1-2% of all healthcare expenditures in developed countries. The goal of the monitoring system is to optimise and improve outcomes for patients while securing material cost savings for healthcare systems in part by minimising readmissions.

"We are excited to be working with Boston University on this important opportunity," said Omar Amirana, MD, Founder and Chief Executive Officer of Signature Medical and Senior Vice President of parent company, Allied Minds. "Today's heart failure treatments could be significantly improved through the use of wearable devices to improve diagnostics and monitoring to reduce hospitalisations and readmissions."

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**For more information, please contact:**

**Allied Minds PLC**  
Chris Silva, Chief Executive Officer

+1 617 419 1800  
[www.alliedminds.com](http://www.alliedminds.com)

**Citigate Dewe Rogerson**  
Rob Newman/ Shabnam Bashir

+44 20 7638 9571  
[alliedminds@citigatedr.co.uk](mailto:alliedminds@citigatedr.co.uk)

**fama PR**  
Ted Weismann

+1 617 986 5009  
[alliedminds.famapr.com](http://alliedminds.famapr.com)

**About Allied Minds**

Allied Minds (LSE: ALM) is a diversified holding company focused on venture creation within the life science and technology sectors. With unparalleled 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](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 the company's 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 risk and uncertainties described in the risk factors included in the company's regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company 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 and Transparency Rules, neither the company 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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