

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE AN OFFER OF SECURITIES FOR SALE IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR IN ANY OTHER JURISDICTION IN WHICH THE SAME WOULD BE UNLAWFUL. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THE ANNOUNCEMENT.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Allied Minds plc

("Allied Minds" or the "Company")

Results of equity placing

Allied Minds (LSE: ALM), a diversified holding company focused on innovative science and technology development and commercialisation, announces the completion of the placing of ordinary shares announced yesterday, 1 December 2016 (the "**Placing**").

A total of 17,448,847 new ordinary shares in the Company (the "**Placing Shares**") have been placed by Credit Suisse Securities (Europe) Limited and Numis Securities Limited (the "**Joint Bookrunners**") at a price of 367 pence per Placing Share (the "**Placing Price**"), raising total gross proceeds of approximately £64 million (\$81 million) for the Company. The Placing Shares represent approximately 8.1 per cent of the issued ordinary share capital of Allied Minds prior to the Placing.

The Placing Price represents a discount of 2.2 per cent to the closing price of 375.1 pence on 1 December 2016.

Commenting on the Placing, Chris Silva, Chief Executive of Allied Minds said:

"We are delighted that this Placing has received such strong support from investors. The proceeds will further enable Allied Minds to invest alongside third parties in our portfolio of subsidiaries and to fund our pipeline of new technologies sourced from our academic, federal and corporate partners. The proceeds of the Placing put Allied Minds in a strong position to capitalise on the opportunities in front of us and increase our financial flexibility as we seek to maximise value capture for our shareholders. We would like to thank our existing and new shareholders for their support."

The Placing Shares will, when issued, be credited as fully paid and rank pari passu in all respects with the existing ordinary shares of one pence each in the capital of the Company, including in respect of the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Applications have been made for the admission of the Placing Shares to the premium listing segment of the Official List of the Financial Conduct Authority (the "**FCA**") and to trading on the main market for listed securities of the London Stock Exchange ("**Admission**"). It is expected that Admission will become effective at 8.00 a.m. on 6 December 2016. The Placing is conditional upon, amongst other things, Admission becoming effective and upon the placing agreement between the Company, the Joint Bookrunners and Credit Suisse International not being terminated in accordance with its terms.

As a result of the issue of the Placing Shares, the total number of ordinary shares of one pence each in the capital of the Company as at Admission will be 233,744,378. The Company does not hold any shares in treasury. Therefore, the total voting rights in the Company as at Admission will be 233,744,378. This figure may be used by shareholders as the denominator for the calculations by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Smaller related party transaction

Woodford Investment Management LLP ("**WIM**") is a related party of the Company for the purposes of the Listing Rules and has participated in the Placing in respect of 4,100,000 Placing Shares at the Placing Price for a total consideration of approximately £15.0 million. This transaction, individually and when aggregated with previous smaller related party transactions with WIM in the previous 12 months, constitutes a smaller related party transaction under Listing Rule 11.1.10R.

For further information please contact:

Allied Minds: +1 617 419 1800

Chris Silva, Chief Executive Officer

Sole Global Co-ordinator and Joint Bookrunner - Credit Suisse: +44(0) 207 888 8888

David Wheeler

Lewis Burnett

Omri Lumbroso

Joint Bookrunner - Numis: +44 (0) 207 260 1000

Ben Stoop

Freddie Naylor-Leyland

Citigate Dewe Rogerson: +44 (0) 207638 9571/+44(0)207 282 2961

Rob Newman

Shabnam Bashir

About Allied Minds

Allied Minds (LSE: ALM) 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 US, Allied Minds forms, funds, and operates a portfolio of companies to generate long-term value for its investors and stakeholders. Based in Boston, with offices 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.

IMPORTANT NOTICE

No action has been taken by the Company, the Global Co-ordinator or the Joint Bookrunners, or any of their respective affiliates, that would, or which is intended to, permit a public offer of the Placing Shares in any jurisdiction or the possession or distribution of this Announcement or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this Announcement comes shall inform themselves about, and observe, such restrictions.

No prospectus will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the Prospectus Directive (as defined below)) to be published.

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN, IS FOR INFORMATION PURPOSES ONLY, IS NOT INTENDED TO AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO PURCHASE OR SUBSCRIBE FOR, UNDERWRITE, SELL OR ISSUE OR THE SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE, SELL, ACQUIRE, DISPOSE OF THE PLACING SHARES OR ANY OTHER SECURITY IN THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA, COLLECTIVELY THE "**UNITED STATES**"), AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR IN ANY JURISDICTION IN WHICH, OR TO ANY PERSONS TO WHOM, SUCH OFFERING, SOLICITATION OR SALE WOULD BE UNLAWFUL.

The Placing Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Placing Shares are being offered and sold (i) outside the United States in reliance on Regulation S under the Securities Act and (ii) within the United

States only to persons reasonably believed to be "qualified institutional buyers" pursuant to an exemption from, or in transactions not subject to, the registration requirements of the Securities Act. There will be no public offering of the Placing Shares in the United States, the United Kingdom or elsewhere. No representation is being made as to the availability of any exemption under the Securities Act for the reoffer, resale, pledge or transfer of the Placing Shares.

The Placing Shares have not been approved or disapproved by the United States Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

The relevant clearances have not been, and nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; and the Placing Shares have not been, and nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Canada, Australia, Japan or South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Canada, Australia, Japan or South Africa or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national, resident or citizen of Australia, Japan or South Africa or to any investor located or resident in Canada.

This communication is directed only at: (a) persons in member states of the European Economic Area who are qualified investors within the meaning of article 2(1)(e) of EU Directive 2003/71/EC and amendments thereto (the "**Prospectus Directive**") ("**Qualified Investors**") and (b) if in the United Kingdom, persons who (i) have professional experience in matters relating to investments who fall within the definition of "investment professionals" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or are high net worth companies, unincorporated associations or partnerships or trustees of high value trusts as described in article 49(2) of the Order and (ii) are "qualified investors" as defined in section 86 of the Financial Services and Markets Act 2000 (as amended) (the "**FSMA**") and (c) otherwise, to persons to whom it may otherwise be lawful to communicate it (all such persons together being referenced to as "**relevant persons**"). Any investment in connection with the Placing will only be available to, and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this Announcement or any of its contents.

Each of Credit Suisse Securities (Europe) Limited ("**Credit Suisse**"), Credit Suisse International ("**CSI**") and Numis Securities Limited ("**Numis**") and, together with Credit Suisse, the "**Joint Bookrunners**") is authorised and regulated in the United Kingdom by the FCA and is acting exclusively for the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice to any other person in relation to the Placing and/or any other matter referred to in this Announcement.

This Announcement is being issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by

the Joint Bookrunners or CSI (apart from the responsibilities or liabilities that may be imposed by the FSMA, as amended, or the regulatory regime established thereunder) or any of their respective affiliates or any of their respective directors, officers, employees, advisers, representatives or shareholders (collectively, "**Representatives**") for the contents of this Announcement, or any other written or oral information made available to or publicly available to any interested party or its advisers, or any other statement made or purported to be made by or on behalf of the Joint Bookrunners or CSI or any of their respective affiliates or by any of their respective Representatives in connection with the Company, the Placing Shares or the Placing and any responsibility and liability whether arising in tort, contract or otherwise therefore is expressly disclaimed. The Joint Bookrunners, CSI and each of their respective affiliates and each of their respective Representatives accordingly disclaim all and any liability, whether arising in tort, contract or otherwise (save as referred to above) in respect of any statements or other information contained in this Announcement and no representation or warranty, express or implied, is made by the Joint Bookrunners or CSI or any of their respective affiliates or any of their respective Representatives as to the accuracy, fairness, verification, completeness or sufficiency of the information contained in this Announcement and nothing in this Announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future.

This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. Any investment decision to buy Placing Shares in the Placing must be made solely on the basis of publicly available information, which has not been independently verified by the Joint Bookrunners.

This Announcement contains (or may contain) certain forward-looking statements, beliefs or opinions, with respect to certain of the Company's current expectations and projections about future prospects, developments, strategies, performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts and reflect the directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement, including, but not limited to, those risks and uncertainties described in the risk factors included in the Company's 2015 Annual Report. These statements are subject to unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this Announcement is subject to change without notice and, except as required by applicable law, neither the Company nor the Joint Bookrunners nor any of their respective affiliates nor any of their respective Representatives assumes any responsibility or obligation to update, amend or revise publicly or review any of the forward-looking statements contained in this Announcement. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement. Any indication in this Announcement of the price at which Placing Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the

Company. Past performance of the Company cannot be relied on as a guide to future performance and persons reading this Announcement are cautioned not to place undue reliance on such forward-looking statements.

In connection with the Placing, the Joint Bookrunners and any of their respective affiliates, acting as investors for their own account, may take up a portion of the shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their affiliates may enter into financing arrangements (including swaps) with investors in connection with which the Joint Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of shares. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

This Announcement does not constitute a recommendation concerning any investor's options with respect to the Placing. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this Announcement. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

This information is provided by RNS
The company news service from the London Stock Exchange

END

IOEKMMGZVZGGVZG