

**29 SEPTEMBER 2016**

**Allied Minds plc**

**Allied Minds and GE Ventures Form Strategic Alliance**

**Boston, Mass. -- September 29, 2016** - As announced earlier today, Allied Minds plc (LSE: ALM) launched a strategic alliance with GE Ventures (NYSE: GE) to jointly identify and commercialise next-generation technologies. Under the terms of the agreement, Allied Minds and GE Ventures agree to invest in new and existing technologies sourced from both Allied Minds and GE's innovation pipelines.

The strategic alliance expands Allied Minds' deep network of research and development partners to include GE's leading early stage technologies in healthcare, transportation, energy, and big data. Allied Minds receives an exclusive right of first refusal to license certain technologies, chosen by GE, which are of strategic interest to the companies.

GE will have the opportunity to invest in select innovations sourced from Allied Minds' network of over 160 university and federal research partners. As part of the alliance, GE also receives an option to participate in any future capital raise by Allied Minds plc for at least 6% of the total raise, subject to current pre-emption rights, applicable authorisations and applicable law and regulations.

Each year, Allied Minds reviews thousands of intellectual property ("IP") opportunities from some of the nation's best universities and federal labs to identify innovations with the potential to have a significant impact on commercial markets. If an emerging technology passes its due diligence, Allied Minds forms, funds, manages, and builds a subsidiary company that gives the inventors and their institutions a stake in its success.

GE Ventures accelerates innovation and growth for its partners by providing access to GE's cutting-edge technologies and an extensive IP portfolio through licensing, technology transfer, joint development, and other strategic business models. By bringing together Allied Minds' commercialisation process and GE Ventures' innovation expertise, the strategic alliance can leverage the combined technology, marketing, fundraising, start-up development, and management capabilities of the two entities.

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**Notes to Editors**

**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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