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Allied Minds Announces the Formation of Seamless Devices, Inc.

- **Seamless Devices is developing applications for an innovative analog signal processing technique that can produce high-performance signals even as transistor sizes scale down.**
- **The technology offers the potential for a broad range of applications across industries including: consumer electronics such as wearable sensors; embedded and connected devices; telecommunications; healthcare; and, transportation.**
- **Allied Minds licensed the technology from Columbia University in its first agreement with this U.S. Ivy League institution.**

Boston (October 30, 2014) - Allied Minds (LSE: ALM), an innovative U.S. science and technology development and commercialization company, today announced that it's entering into an exclusive, worldwide licensing agreement with Columbia University that has led to the formation of a new subsidiary, Seamless Devices, Inc.

Seamless Devices is developing applications for a novel technique in analog signal processing that will make it possible to produce high-performance signals even as transistors are scaled down in size deep into the nanoscale.

The technology, developed in the laboratory of Columbia University Electrical Engineering Professor Peter Kinget, serves a wide range of applications across several industries, including consumer electronics, telecommunications hardware, instrumentation, network hardware, healthcare devices, transportation and military systems.

"We are excited by the opportunity to work with Columbia University on the commercialization of this new technology," said Chris Silva, Chief Executive Officer of Allied Minds. "Analog signals - music, speech, images, biomedical signals and radio waves, to name a few - are ubiquitous and touch every aspect of our daily lives. This new processing technique will enable the development of innovative devices with higher performance, lower power consumption, and smaller sizes."

Initially, Seamless Devices will be working on solutions for the semiconductor intellectual property (IP) market, which involves developing and licensing circuit designs that are incorporated into system-on-chip integrated circuits. Within this analog IP market, the company expects to be able to

offer analog-to-digital converters (ADC) for telecom applications, as there is accelerating demand for ADCs that can operate at high bandwidth and high resolution with low power consumption.

"The markets, both industrial and consumer-facing, are pushing for ever smarter, more connected, embedded devices with smaller footprints," said Orin Herskowitz, Executive Director of Columbia Technology Ventures, the technology transfer office of Columbia University. "Dr. Kinget and his team have developed an elegant and timely approach that plays directly into the insatiable demand for ubiquitous electronics. We are delighted to be partnering with Allied Minds to bring this exciting technology to market."

As circuit chips become smaller in size, the voltages available to circuit elements become lower, presenting difficulties for analog and mixed-signal processing. Seamless Devices' switched-mode analog signal processing technology takes advantage of the fact that the timing resolution in integrated circuits is becoming more accurate, transforming analog signals into a time-based form that preserves a high degree of signal fidelity.

Seamless Devices is a subsidiary of Boston-based Allied Minds. More information about the company and its research can be found at www.alliedminds.com/subsidiaries/seamless.

About Allied Minds

Allied Minds (LSE: ALM) is an innovative U.S. science and technology development and commercialization company. Operating since 2006, Allied Minds forms, funds, manages and builds products and businesses based on innovative technologies developed at leading U.S. universities and federal research institutions. Allied Minds serves as a diversified holding company that supports its businesses and product development with capital, central management and shared services. More information about the Boston-based company can be found at www.alliedminds.com.

About Columbia University

A leading academic and research university, Columbia University continually seeks to advance the frontiers of knowledge and to foster a campus community deeply engaged in understanding and addressing the complex global issues of our time. Columbia University's technology transfer office, Columbia Technology Ventures, manages Columbia's intellectual property portfolio and serves as the university's gateway for companies and entrepreneurs seeking novel technology solutions. Our core mission is to facilitate the transfer of inventions from academic research to outside organizations for the benefit of society on a local, national and global basis. For more information on Columbia Technology Ventures, please visit www.techventures.columbia.edu.

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 Prospectus Rules, 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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