

17 June 2022

Allied Minds plc
("Allied Minds" or the "Company")

Board Change

Further to the announcement of 31 May 2022, Allied Minds plc (LSE: ALM), the IP commercialisation company focused on early-stage company development within the technology sector, confirms that Harry Rein has stepped down as Chairman following the publication of the Company's Full Year 2021 results.

Bruce Failing, previously Senior Independent Director, has assumed the position of Interim Chairman. A recruitment process is currently underway to restore the appropriate number of non-executive directors to the board. The Company will update shareholders as soon as practicable on that process and the subsequent roles that each board member will hold on a go forward basis.

Bruce Failing, Interim Chairman, commented:

"I would like to thank Harry for the important contribution he has made to Allied Minds. He leaves with our very best wishes having overseen a vital restructuring of the portfolio and strategic review of the business, which will now be carried through under a refreshed board."

For further information, please contact:

Allied Minds plc
Bruce Failing

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About Allied Minds

Allied Minds plc is an IP commercialisation company focused on early stage company development within the technology sector. With origination relationships that span US federal laboratories, universities, and leading US corporations, Allied Minds historically created, and now operates and funds, a portfolio of companies to generate long-term value for its investors and stakeholders. Based in Boston, Allied Minds supports its businesses with capital, management, expertise and shared services. For more information, please visit www.alliedminds.com.

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