

17 November 2022

**Allied Minds Plc**  
("the **Company**")

### **Share Buyback Programme**

Allied Minds plc (LSE: ALM, "**the Company**") announces the commencement of a share buyback programme. The purpose of the buyback programme is to satisfy the Company's obligations arising from its 2014 Long Term Incentive Plan ("**LTIP**").

The programme is expected to purchase up to a maximum aggregate consideration of £225,000 of the Company's ordinary shares ("**Buyback Programme**"). Share purchases will take place in open market transactions and may be made from time to time depending on market conditions, share price, trading volume and other factors.

The Company has entered into non-discretionary instructions with Numis Securities Limited ("**Numis**") to execute the purchase of the Company's shares on behalf of the Company within certain set parameters and to make trading decisions independently of the Company.

As announced by the Company on 2 November 2022, following the passing of the resolution by shareholders in a general meeting to cancel the listing of the ordinary shares of the Company ("Shares") on the Official List of the Financial Conduct Authority ("FCA") and the trading thereof on the main market of the London Stock Exchange the last day of dealings of the Shares on the Main Market will be Tuesday 29 November 2022. Cancellation of the listing of the Shares on the Official List of the FCA is expected to take effect at 8:00 am on Wednesday 30 November 2022. Accordingly, the Buyback Programme will run from the date of this announcement until on or before 29 November 2022.

The Buyback Programme is in accordance with Allied Minds' general authority to purchase a maximum of 23,965,027 Ordinary Shares, granted by its shareholders at the Annual General Meeting held on 27 July 2022. Shares purchased under the Buyback Programme will be held in treasury until transferred by the Company to directors and employees in satisfaction of awards under the LTIP.

The Buyback Programme will be effected within the parameters of the Market Abuse Regulation 596/2014/EU and the Commission Delegated Regulation 2016/1052/EU (as in force in the UK from time to time, including where relevant pursuant to the Market Abuse (Amendment)(EU Exit) Regulations 2019). The Group confirms that it currently has no other unpublished price sensitive information.

Due to the limited liquidity in the Shares, a buyback of Shares pursuant to the Buyback Programme on any given trading day may represent a significant proportion of the daily trading volume in the Shares on the London Stock Exchange and may exceed 25 per cent of the average daily trading volume and, accordingly, the Company may not benefit from the exemption contained in Article 5(1) of Regulation (EU) No. 596/2014.

The Company will make further regulatory announcements to shareholders in respect of purchases of Ordinary Shares by the Company as they occur.

**Bruce Failing, Interim Chairman stated:** "The share price has declined since the potential delisting was announced. In this context, we have resolved to meet our share award obligations by buying back shares instead of issuing new ones."

"The Board intends to hold an investor update in mid-December and will communicate details to shareholders in due course."

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Allied Minds plc**

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The Company's LEI is 213800YB4G7YN21NLL72

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