

## Annual General Meeting Statement

Boston, MA, 28 June 2019 - Allied Minds plc (LSE: ALM), an IP commercialisation company focused on early stage company creation and development within the technology and life science sectors, is holding its Annual General Meeting (AGM) today. No new information on current trading will be given during the meeting.

Allied Minds remains focused on delivering against its strategic objective: to maximise returns to all shareholders from monetisation of the existing portfolio.

Actions undertaken in 2018 and in 2019 to date, including financings led by strategic co-investors and signature of commercial terms with powerful corporate partners, have materially strengthened our technology portfolio. Over the course of 2018 we added Boeing, Arm Holdings, Applied Materials, and Sumitomo Corporation to our roster of strategic co-investors, already including Raytheon, Charter Communications, Arris and American Tower.

The Company continues to be optimistic that each of HawkEye 360, Federated Wireless and Spin Memory will generate commercial revenue in 2019, with the potential for attractive and valuable growth thereafter.

The Company is also optimistic that Federated Wireless and HawkEye 360 will complete successful fundraisings in the near term.

Announced cost reductions are being executed, including through the recently announced reduction of the Non-Executive Board from five to three directors. These measures put the company on a sound footing to support the portfolio with existing cash resources and to deliver on the goal of maximising shareholder returns.

Jeff Rohr, Chairman Elect of Allied Minds, commented: "We have conviction in our stated strategy to maximise returns to all shareholders by monetising our promising portfolio, taking full advantage of the growth profile of our key companies. The Board is grateful for the support of shareholders for this strategy and looks forward to supporting management as they focus on execution."

The Company will release its 2019 Half Yearly Report on 19 September 2019.

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**About Allied Minds**

Allied Minds plc is an IP commercialisation company focused on early stage company development within the technology and life science sectors. 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](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 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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