

RNS Number : 1914K

Allied Minds PLC

09 April 2018

Allied Minds leads funding round at TableUp

Boston, MA, 9 April 2018 - Allied Minds today announces a new investment in TableUp, a software provider enabling end-to-end transparency through the restaurant supply chain to enable more effective inventory and operations management. Allied Minds is leading the Series A round with an investment of \$4.0 million for a significant minority stake.

Integrated with the owner's existing POS (Point of Sale) system, TableUp provides real-time, customer-level information and analytics to inform and automate inventory management and customer communications. Restaurant owners realise measurable operating efficiencies through an electronic system managing host stand (reducing wait times and increasing turnover), loyalty programmes, online ordering, mobile app and payments.

For the end consumer TableUp's service offers a simple user-friendly way to book reservations, make advance selections, receive waiting time notifications, and on-line ordering for delivery.

Proceeds from the round will be applied to grow revenue, focusing on signing more customers to the TableUp platform, building on existing relationships including with Reyes Holdings, LLC and others.

Jill Smith, CEO of Allied Minds, commented "TableUp is our first investment into a two-sided platform that targets supply chain and operational improvements through analytics derived from real-time data generated at the end-user and location level. We see the potential for rapid scaling up of the platform and associated revenue growth. With the exponential growth in connectivity and IoT, we see opportunities in such "smart" vertical market applications that deliver supply chain and / or operating performance improvement."

ENDS

For more information contact:

Allied Minds plc +44 7771 872 922
Neil Pizey, Head of Corporate Development

FTI Consulting +44 20 3727 1000
Ben Atwell / Brett Pollard

About Allied Minds

Allied Minds plc (Allied Minds or the Company or the Group) is an IP commercialisation company focused on early stage company creation and development within the technology and life science sectors. With origination relationships spanning US federal laboratories, universities, and leading US corporations, Allied Minds sources, 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

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.

###

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCKVLFBVZFLBBZ