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Allied Minds PLC

11 January 2018

### **Update on Spin Transfer Technologies' \$22.8 million convertible bridge facility**

Boston MA - 11 January 2018 - Allied Minds (ALM: LSE) today announces that it has syndicated \$10.28 million of the \$22.8 million convertible bridge facility commitment it put in place for Spin Transfer Technologies (STT) in October 2017.

Existing STT shareholders Invesco Asset Management (Invesco) and Woodford Investment Management (WIM) will subscribe \$10.28 million for convertible equity securities in STT, and Allied Minds commitment to the convertible bridge facility will be reduced by a corresponding amount to \$12.52 million.

The facility is designed to bridge STT to the completion of a planned Series B funding round targeting strategic investors.

### **ENDS**

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#### **About Allied Minds**

Based in Boston, Allied Minds plc is an IP commercialisation company focused on technology and life sciences. With extensive access to U.S. federal government laboratories and universities, as well as partnerships with leading U.S. corporations, Allied Minds forms, funds, and operates a portfolio of companies with the objective of delivering successful liquidity events that will generate attractive long-term returns for its investors and stakeholders. Allied Minds supports its businesses with capital, resources, and expertise.

For more information, please visit [www.alliedminds.com](http://www.alliedminds.com)

#### **About STT**

Spin Transfer Technologies, Inc. (STT) is seeking to develop ST-MRAM technologies that uniquely combine patented magnetics technologies, circuits and memory architectures to create the industry's lowest-cost, highest-performance ST-MRAM memories. STT's disruptive ST-MRAM solutions are ideal replacements for embedded and stand-alone SRAMs as well as future DRAM devices, affecting more than half of the \$300+ billion semiconductor industry. The company was established by Allied Minds and New York University. For more information, please visit [www.spintransfer.com](http://www.spintransfer.com).

#### **Further information on the fund-raise**

Of the \$10.28 million STT convertible equity securities subscribed, Invesco contributed \$6.0 million for the purchase of 600 securities and WIM contributed \$4.28 million for the purchase of 428 securities. Both Invesco and WIM are substantial shareholders of Allied Minds pursuant to the Listing Rules and thus, this transaction is a smaller related party transaction falling within the scope of Listing Rule 11.1.10R.

#### **Allied Minds Forward-Looking Statement**

This press release contains statements that are or may be forward-looking statements, including statements that relate to Allied Minds' 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 risks and uncertainties described in the risk factors included in Allied Minds' regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of Allied Minds 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 Listing Rules and the Disclosure Guidance and Transparency Rules, neither Allied Minds 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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