

10 March 2020

# Allied Minds

## Directorate changes

Allied Minds plc (LSE: ALM), the IP commercialisation company focused on early stage company development within the technology sector, has appointed Harry Rein, currently Senior Independent Director, as Chairman. He succeeds Jeff Rohr, who has stepped down. Additionally, Bruce Failing has been appointed as Non-Executive Director. Both appointments are with immediate effect.

Bruce has over 30 years of management and investment experience in the areas of media and consumer products, applied technology and logistics management. He founded and currently is the General Partner of Alerion Partners. Previously, he was CEO of Productivity Solutions, Electronic Retailing Systems and Actmedia, and Executive Chairman of ScentAir Technologies and Lamaze Publishing & the Newborn Channel. Bruce attended Tufts University (1971) and holds an MBA from Harvard Business School (1973).

Bruce will assume the Senior Independent Director role, Chair the Remuneration Committee and be on the Nomination and Audit Committees.

Mark Lerdal will Chair the Audit Committee. Harry will Chair the Nomination Committee.

**Harry Rein**, Non-Executive Chairman, commented:

***"On behalf of the Board, I extend our deepest thanks and appreciation to Jeff for his many dedicated years of service on the Board and the leadership and support he has provided over the past six years."***

***"I welcome Bruce to the Board. His operational and management experience and expertise is invaluable and positions him perfectly to help us."***

***"I look forward to becoming Chairman and continuing to work closely with my fellow directors as we execute on our strategy of delivering shareholder value by focusing on our existing portfolio."***

There are no further details in relation to Mr. Failing's appointment which require disclosure pursuant to Listing Rule 9.6.13.

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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](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 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.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014.

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