

FOR RELEASE ON

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Allied Minds Announces the Formation of Vatic Materials, Inc.

Boston, MA (21 November 2016) - Allied Minds (LSE: ALM), an innovative U.S. science and technology development and commercialization company, announced the formation of a new subsidiary, Vatic Materials, Inc., which has entered into an exclusive option to license certain proprietary technology from The Pennsylvania State University (Penn State).

Vatic Materials plans to focus on developing materials and fabrication processes for advanced transparent conducting thin films that will enable conductive surfaces that are potentially thinner and more cost effective than current approaches. Transparent conducting thin films are ubiquitous in modern electronics, enabling high performance touchscreens, lighting, photovoltaics, and more.

The proprietary technology, developed in the laboratory of Penn State Materials Science Professor Roman Engel-Herbert, could be used to serve a wide range of applications across several industries, including consumer electronics, photovoltaics, advanced building materials, and solid-state lighting.

"We are enthusiastic to be working with Penn State to develop this promising technology," said Chris Silva, Chief Executive Officer of Allied Minds. "Transparent conductive materials play an integral role in modern electronic devices; their contribution to touchscreens alone have made these materials a necessity for our smartphones, tablets, and wearables. The materials developed by Dr. Engel-Herbert and his team have the potential to empower further advances in this area and enable applications that were previously cost-prohibitive."

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Notes to Editors

About Allied Minds

Allied Minds (LSE: ALM) is a diversified holding company focused on venture creation within the life science and technology sectors. With unparalleled access to hundreds of university and federal labs across the U.S., Allied Minds forms, funds, and operates a portfolio of companies to generate long-term value for its investors and stakeholders. Based in Boston, with nationwide presence in Los Angeles and New York, Allied Minds supports its businesses with capital, central management, 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 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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