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Allied Minds and Bristol-Myers Squibb Form New Enterprise to Advance Discoveries of Biopharmaceutical Innovations at Leading U.S. Academic Research Institutions

Allied-Bristol Life Sciences LLC to identify and speed development of promising science and technologies

Unique collaboration focused on transforming early-stage academic innovation to therapeutic candidates for clinical study

(BOSTON and NEW YORK - Aug 4, 2014) - Allied Minds (LSE: ALM) and [Bristol-Myers Squibb Company](#) (NYSE: BMY) today announced the formation of Allied-Bristol Life Sciences LLC, a new jointly owned enterprise created to identify and foster research and pre-clinical development of biopharmaceutical innovations from leading university research institutions across the U.S.

Allied-Bristol Life Sciences LLC will focus on efficiently and effectively converting discoveries from university research institutions into therapeutic candidates for clinical development, and ultimately approved therapies that address serious diseases. For programs identified by the new enterprise, university researchers will be able to access Bristol-Myers Squibb's drug discovery research expertise, and Allied Minds' financial and management experience.

"The innovations developed in U.S. research institutions represent an important resource for scientific advancement, as well as economic development and financial returns," said Chris Silva, Chief Executive Officer of Allied Minds. "Our partnership with Bristol-Myers Squibb combines complementary strengths, resources, reach and expertise to create an exciting new paradigm in the drug development space."

Allied-Bristol Life Sciences LLC brings together cutting-edge ideas, BioPharma experience and drug discovery expertise focused on maximizing the potential of new scientific approaches to addressing serious disease," said Carl Decicco, senior vice president and Head of Discovery, Bristol-Myers Squibb. "We believe this new venture will enhance the translation of early-stage academic research and will ultimately help advance important potential new medicines more efficiently.

Under the terms of the agreement, the companies have jointly formed and funded Allied-Bristol Life Sciences LLC which will work with university researchers to identify discoveries it believes has promising therapeutic and commercial potential, and will support the research and development needed to take these early-stage opportunities from initial feasibility to pre-clinical candidacy. Allied Minds and Bristol-Myers Squibb together will form and fund new companies to conduct feasibility and full-phase discovery programs. Once a program succeeds in identifying a pre-clinical candidate, Bristol-Myers Squibb will have the option to acquire the company from Allied-Bristol Life Sciences LLC under pre-agreed terms.

About Allied Minds

Allied Minds (LSE: ALM) is an innovative U.S. science and technology development and commercialization company. Operating since 2006, the company forms, funds, manages and builds products and businesses based on innovative technologies developed at leading U.S. universities and federal research institutions. Allied Minds serves as a diversified holding company that supports its businesses and product development with capital, central management and shared services. More information about the Boston-based company can be found at www.alliedminds.com.

Allied Minds' investment model is to form, fund, manage and build companies and jobs for the long term. The company takes a majority ownership stake in each business it establishes, and provides funding and central management so that it's intimately involved at each stage of strategy and growth. Allied Minds currently works with more than 33 leading universities, several of which exceed \$1 billion each in annual research spending, as well as 32 federal research centers and laboratories managed by the U.S. Departments of Defense and Energy on a similar commercialization structure. It currently has 18 operating companies in the U.S.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information, please visit www.bms.com or follow us on Twitter at <http://twitter.com/bmsnews>.

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.

Bristol-Myers Squibb Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding the research, development and commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among other risks, there can be no guarantee that the programs mentioned in this release will lead to identifying a pre-clinical candidate. Nor is there

any guarantee that if one is identified, Bristol-Myers Squibb will exercise its option to acquire it, or that it will lead to an approved product. Forward-looking statements in this press release should be evaluated together with the many uncertainties that affect Bristol-Myers Squibb's business, particularly those identified in the cautionary factors discussion in Bristol-Myers Squibb's Annual Report on Form 10-K for the year ended December 31, 2013 in our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Bristol-Myers Squibb undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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