

19 November 2020

# Allied Minds plc

## Shareholder engagement update on 2020 Annual General Meeting vote

Allied Minds plc (LSE: ALM), the IP commercialisation company focused on early stage technology businesses, reports that in accordance with the UK Corporate Governance Code and the commitment it made after its 2020 Annual General Meeting, it has consulted with and received feedback from its major shareholders regarding the company's remuneration report for the year ended 31 December 2019. Although the resolution to approve the remuneration report was successfully passed with the requisite majority at the 2020 Annual General Meeting, it received more than 20% of votes against the resolution. After extensive engagement with its major shareholders, the Board notes that shareholder concerns were focused on remuneration schemes in place for 2019 and prior that have since been addressed. Accordingly, the Board believes that the substantial amendments the company made to its remuneration programme for 2020 and onwards, as detailed in its 2019 Annual Report and Accounts, have and continue to appropriately address shareholder concerns and no further modifications are necessary at this time.

### Enquiries

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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 manages 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.

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