

24 March 2022

Allied Minds plc
("Allied Minds" or the "Company")

General Meeting of Allied Minds - correction to shareholder circular

Allied Minds plc (LSE: ALM), the IP commercialisation company focused on early-stage company development within the technology sector, has today received a statement from Crystal Amber Fund Limited ("Crystal Amber") relating to the resolution to be proposed at the general meeting of Allied Minds due to be held on 5 April 2022.

Allied Minds corrects the information provided in Allied Minds' Circular to Shareholders dated 9th of March 2022 in order to clarify that Crystal Amber is not being wound up. Allied Minds updates that:

- On 15 February 2022, Crystal Amber announced that it had posted a circular to its shareholders convening a meeting to approve proposals for a change of investment policy and new management and incentive arrangements.
- On 7 March 2022, Crystal Amber announced that the proposals had been approved by shareholders.

Pursuant to the resolutions passed at the general meeting of Crystal Amber held on 7 March 2022, Crystal Amber is authorised to complete the realisation of its assets in order to maximise the value of its assets for the benefit of all of its shareholders, with such realisation and return of capital expected to be substantially completed by 31 December 2023. In accordance with the new investment policy approved at the general meeting, Crystal Amber will cease to make any new investments except where, in the opinion of Crystal Amber's investment manager and with the approval of the Crystal Amber board, the investment is considered necessary by Crystal Amber's board to protect or enhance the value of any existing investments of Crystal Amber or to facilitate orderly disposals of assets held by Crystal Amber.

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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.

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