

HawkEye 360 successfully commissions Pathfinder satellite cluster

Boston, MA (26 February 2019) - Allied Minds portfolio company, HawkEye 360, announces that it has successfully commissioned the three Pathfinder satellites launched in December 2018. On the back of this important milestone, HawkEye 360 will go to market with a full suite of commercially available RF analytics products over the course of 2019.

In commissioning the formation flying pathfinder satellites, HawkEye 360 becomes the first commercial enterprise to develop the capability to independently detect and geolocate sources of diverse RF signals. Early test results have demonstrated successful geolocation of VHF Channels 16 and 70, EPIRB, and AIS signals as well as identifying marine radar signals. This proprietary source of data enables HawkEye 360 to locate and analyze previously undetected activity, providing new insights for maritime, emergency response, and spectrum analysis applications.

"We are generating an entirely new data source for important commercial, defense, and intelligence applications around the world," said HawkEye 360 Chief Executive Officer John Serafini. "As the first to be delivering this type of commercial data, HawkEye 360 will help our customers make more timely and precise decisions. Our team has shown unbelievable dedication and passion to reach a new milestone in space technology in just a few short years."

In the maritime sector, data gathered by HawkEye 360 can provide visibility for law enforcement into suspicious vessel behavior, giving them better information in their pursuit of illicit activity. Search and rescue efforts can be aided through geolocation of emergency beacons, even when broadcasting incorrect GPS coordinates. HawkEye 360's spectrum analysis can survey usage of RF bands to maximize communication spectrum and avoid interference.

"We are thrilled by the breadth of RF data our Pathfinder satellites are gathering from hundreds of miles above the Earth," said Rob Rainhart, Executive Vice President of Engineering for HawkEye 360. "We've achieved much with our early testing and continue to expand the types of signals we can geolocate. It's exciting to have strong momentum as we prepare to go to market with a full suite of commercially available analytics products over the course of 2019."

The company is using the Pathfinder satellites to perform data verification and strategic demonstrations with select customers. These efforts will inform enhancements to the next cluster of satellites currently under development for launch later this year. This next-generation of satellites will broaden the signal range, on-board-processing, and data capabilities as HawkEye 360 expands the constellation to achieve near persistent global coverage.

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About HawkEye 360

HawkEye 360 is a Radio Frequency (RF) data analytics company. We operate a first-of-its-kind commercial satellite constellation to identify, process, and geolocate a broad set of RF signals. We

extract value from this unique data through proprietary algorithms, fusing it with other sources to create powerful analytical products that solve hard challenges for our global customers. Our products include maritime domain awareness and spectrum mapping and monitoring; our customers include a wide range of commercial, government and international entities. More information about HawkEye 360 can be found at www.he360.com.

About Allied Minds

Allied Minds plc is an IP commercialisation company focused on early stage company creation and development within the technology and life science sectors. Allied Minds sources, 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.

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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