

HawkEye 360 successful launch of pathfinder satellite cluster

Boston, MA (4 December 2018) - Allied Minds portfolio company, HawkEye 360, Inc. (HawkEye 360) today announced the successful launch of the company's Pathfinder mission - its first cluster of three, formation-flying small satellites - aboard Spaceflight's SSO-A: SmallSat Express rideshare on a SpaceX Falcon 9 rocket. The satellites will deliver a unique source of radio frequency (RF) data that HawkEye 360 will use to create first-of-its-kind RF-based analytics.

"The successful launch of our Pathfinder satellites is the biggest moment in our company's young history," said John Serafini, CEO, HawkEye 360. "I am extremely proud of what our thirty person team has accomplished over the past three years. We combined our varied expertise in small satellites, signals processing, and data analytics to bring a new source of RF information to the market. This is the first time a commercial company has utilized formation flying satellites for RF detection."

Now that the Pathfinder satellites have reached orbit, the company will initiate system checkout and begin to manoeuvre the satellites into position over the next several weeks. The satellites will be able to identify and precisely geolocate a broad set of RF signals from emitters such as VHS push-to-talk radios, maritime radar systems, AIS beacons, VSAT terminals, emergency beacons, and more.

"The core of our business is RF analytics, which is dependent upon high-quality, geolocated RF data," said Chris DeMay, CTO and Founder, HawkEye 360. "Each of these small satellites is equipped with a software-defined radio that can tune to different frequencies and pick up different RF signals. When we see the same signal from all three satellites, we triangulate it and figure out where the signal is coming from. We'll continue growing our constellation to improve revisit rates, with our next set of satellites already under development for launch later in 2019."

HawkEye 360 processes and analyzes signals using proprietary algorithms and machine learning tools to deliver actionable insights. The company is developing foundational products that build global awareness of spectrum deployment, creating an RF data layer for the planet. The resulting analytical products will help customers assess suspicious vessel activity and risk, survey how frequencies are used, detect communication interference, evaluate communication outages during disasters, and help rescuers search for people in distress.

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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. With origination relationships spanning US federal laboratories, universities, and leading US corporations, 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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