



For immediate release

SciFluor Life Sciences Announces First Patients Dosed in Retinal Program with Investigational New Drug Application for SF0166 Topical Ophthalmic Solution

Company's first two clinical trials of SF0166 Topical Ophthalmic Solution have commenced patient dosing

Cambridge, Mass. (October 17, 2016) – SciFluor Life Sciences, Inc., a clinical stage biopharmaceutical company that strives to create innovative best-in-class therapeutics for patients in multiple disease categories including ophthalmologic and neurologic disease, announced today that the first patients have been dosed in both Phase I/II trials of SF0166 Topical Ophthalmic Solution. This represents an important step forward in the clinical investigation of SF0166 Topical Ophthalmic Solution as a potential new treatment for diabetic macular edema (DME) and age-related macular degeneration (wet-AMD), which are disease states that represent a combined estimated \$8 billion current market value.

Clinical Study SF0166-C-001 is designed to be a multi-center, randomized Phase I/II trial being conducted in the United States to evaluate the safety and preliminary efficacy of SF0166 for the treatment for patients with DME. A separate multi-center, randomized, Phase I/II trial of SF0166 has been initiated in patients with wet-AMD. Each trial has two dose groups of up to 20 patients with an aim to collect safety and tolerability data as well as to record changes in retinal thickness and visual acuity. Details of these trials can be found at www.ClinicalTrials.gov.

In preclinical models, SF0166 has been shown to distribute to the back of the eye in therapeutically-effective amounts. The development of topically administered treatments for retinal diseases has long been considered an enormous challenge by the scientific and medical communities. This is largely because clinically relevant amounts of any given drug need to reach the retina and be retained for an appropriate period of time to exert a therapeutic effect. To date, no topically administered drug has been approved for the treatment of either DME or wet-AMD.

“We are pleased to have initiated clinical studies of SF0166 for the treatment of DME and wet-AMD and look forward to generating the clinical data required to advance this potential new therapy,” said D. Scott Edwards, Ph.D., Vice President and General Manager at SciFluor. “The two on-going Phase I/II studies will provide initial assessments of the safety, tolerability and preliminary efficacy of SF0166 in patients to guide further clinical development.”

Omar Amirana, MD, SciFluor's Chief Executive Officer and Senior Vice President at Allied Minds, said, "SciFluor is on the path towards executing its mission of advancing drug candidates in billion dollar markets which may be capable of significantly improving patients' lives. This terrific achievement marks yet another clinical stage advance in the Allied Minds' life sciences portfolio."

SciFluor is a subsidiary of Allied Minds (LSE: ALM), a diversified holding company focused on venture creation within the life science and technology sectors.

About SF0166

SciFluor is developing SF0166, a potent and selective small molecule inhibitor of integrin $\alpha\beta3$ with an optimum balance of physiochemical properties to allow it to distribute to the retina in high concentrations after topical administration to the eye. It has been tested in an extensive set of pre-clinical assays and shown to be effective in a validated in vivo model of wet-AMD. The non-fluorinated compound on which it is based does not distribute appreciably to the back of the eye after topical administration.

About DME

Diabetic Macular Edema (DME) is the swelling of the retina in diabetics due to the leakage of fluid from blood vessels within the macula. The macula is important for the sharp, straight-ahead vision that is used for reading, recognizing faces, and driving. As macular edema develops, blurring occurs in the middle or just to the side of the central visual field. Visual loss from diabetic macular edema can progress over a period of months and make it impossible to focus clearly. Treatment options for patients with DME traditionally include anti-VEGF drugs, corticosteroid drugs, and laser surgery. The anti-VEGF drugs are administered by frequent intravitreal injections into the back of the eye performed in a doctor's office. Corticosteroid use increases the risk of cataracts and glaucoma. Therefore, improved treatment options could benefit patients.

About wet-AMD

Age-related Macular Degeneration (AMD) is the most common cause of severe vision loss in older Americans. It affects central vision and may interfere with daily tasks such as reading and driving. Macular degeneration affects the retina in two forms – dry and wet AMD, also called neovascular AMD. Wet AMD is frequently accompanied by a relatively sudden loss of vision. This is caused by the growth of abnormal blood vessels underneath the retina that leak fluid or blood. Recent advances in the treatment of wet AMD can now prevent further loss of vision, or even restore vision in some cases, if treatment is given promptly. Primary treatment is the use of anti-VEGF drugs administered by frequent intravitreal injection. Generally, the effectiveness of these treatments decreases with time, therefore improved treatments are actively being sought after. A topically administered drug that is safe and effective could potentially be a major advance in the treatment of retinal disorders.

About SciFluor Life Sciences LLC

SciFluor Life Sciences is a drug discovery company developing a best-in-class portfolio of partnership-ready therapeutic drugs strategically capitalizing on the transformational power of fluorine. The company creates new chemical entities (NCEs) directed towards precedented biological targets. SciFluor strategically incorporates fluorine or fluorine-containing groups to design drugs with improved pharmacological profiles that provide important benefits over existing therapies such as improved safety, efficacy, tissue penetration, more convenient dosing and better patient compliance. This capital-efficient and de-risked drug discovery approach has resulted in the generation of a proprietary pipeline of novel and differentiated small molecule drugs across a range of therapeutic categories and disease areas including retinal disease, CNS disorders, and inflammatory disease and pain.

About Allied Minds

Allied Minds (LSE: ALM) is a diversified holding company focused on venture creation within the life science and technology sectors. With unparalleled access to hundreds of university and federal labs across the U.S., Allied Minds forms, funds, and operates a portfolio of companies to generate long-term value for its investors and stakeholders. Based in Boston, with nationwide presence in Los Angeles and New York, Allied Minds supports its businesses with capital, central management, 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 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.

Media Contact:

fama PR for SciFluor
Ted Weismann, 617-986-5009
alliedminds@famapr.com