



For immediate release

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**SciFluor Life Sciences Raises \$30 Million and
Names William Koster, PhD, Former CEO of Neurogen Corp., as Chairman**

- The company's recent advancements in its pipeline, comprised of two lead compounds and additional discovery assets using the strategic incorporation of fluorine to create best-in-class drugs, generated investor interest.
- SciFluor's plans to develop fluorine-containing new chemical entities (NCEs) across multiple disease states will benefit from the addition of Koster, whose accomplishments include success in senior executive roles in small molecule drug discovery and early clinical development at Neurogen Corp. and Bristol-Myers Squibb Co.

Cambridge, MA (April 22, 2015) – SciFluor Life Sciences, an emerging clinical stage biopharmaceutical company that creates innovative therapeutics for patients suffering from a variety of diseases, announced today that it has successfully raised \$30 million. Proceeds will be used to accelerate its two lead compounds — one a topical treatment for retinal diseases and the second a treatment for neurological diseases — while expanding its drug discovery and commercialization pipeline.

The company also named William Koster, PhD, a seasoned executive in drug discovery research and early clinical development, as Chairman of the Board. Koster previously served as President and Chief Executive Officer of Neurogen Corp., a NASDAQ-listed biotechnology company engaged in neuroscience R&D. He also spent 30 years with Bristol-Myers Squibb Co. in various roles that included Senior Vice

President overseeing worldwide drug discovery research and early clinical development through Phase 2a.

SciFluor is focusing its efforts on the strategic use of fluorine to create new drugs with improved potency, selectivity, dosing, and metabolic stability across multiple disease states, including retinal disease, CNS disorders, pain, pulmonary and inflammatory disease. The company recently announced the issuance of two U.S. patents for its potentially breakthrough lead compounds to treat retinal diseases and epilepsy. Treatments for retinal diseases, such as Age-related Macular Degeneration (AMD) and Diabetic Macular Edema (DME), represent a more than \$6 billion market opportunity, and those for epilepsy and related disorders are estimated at more than \$7 billion.

“This successful funding round will enable SciFluor to accelerate the development and commercialization of fluorine-enhanced drug therapies,” said Omar Amirana, MD, SciFluor’s Chief Executive Officer and Senior Vice President at Allied Minds. “We are delighted with the support of our investors and warmly welcome Bill to the Board. His guidance will be tremendously valuable.”

Significant participants in the funding round are Invesco Asset Management (Invesco), Woodford Investment Management (Woodford) and Allied Minds, SciFluor’s parent company.

SciFluor’s two recent patents included one for SF0166, a small molecule integrin antagonist designed to topically treat retinal disease, including Age-related Macular Degeneration (AMD) and Diabetic Macular Edema (DME), via eye drop administration to the surface of the eye. SciFluor also received a patent for SF0034, a potent and selective neuronal potassium channel activator intended to be a significantly improved drug relative to the first-in-class KCNQ2/3 activator drug, ezogabine (POTIGA®). SF0034 is targeted for development in partial-onset epilepsy and potentially for a recently identified orphan disease, a rare disorder known as KCNQ2 pediatric encephalopathy.

“SciFluor is successfully making the transition to a clinical development company. The opportunity to place these innovative discoveries into protocols for clinical testing and development is incredibly exciting, and I’m pleased to be a part of the next stage of this company’s commercial development,” said Koster.

More information about SciFluor can be found at www.scifluor.com.

SciFluor will be presenting at a Capital Markets Day event to be hosted by Allied Minds on 28 April at Etc. Venues St. Paul’s, 200 Aldersgate St., London. SciFluor will be presenting alongside Allied Minds’ subsidiary businesses Spin Transfer Technologies, Federated Wireless, Allied-Bristol Life Sciences and OptioLabs.

About SciFluor Life Sciences

SciFluor Life Sciences is a drug discovery company applying expertise in fluorine chemistry to create a broad portfolio of differentiated best-in-class therapeutics to treat various diseases. The company creates patentable 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, dosing, and 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 diverse range of therapeutic categories and disease areas, including retinal disease, CNS disorders, pain, pulmonary and inflammatory disease. More information about SciFluor can be found at www.scifluor.com.

About Allied Minds

Allied Minds (LSE: ALM) is an innovative U.S. science and technology development and commercialization company. Operating since 2006, Allied Minds forms, funds, manages and builds products and businesses based on innovative technologies developed at leading U.S. universities and federal research institutions. Allied Minds serves as a diversified holding company that supports its businesses and product development with capital, central management and shared services. More information about the Boston-based company can be found at 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 risks 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 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.