RNS Number : 9982B
Shield Therapeutics PLC
15 June 2021

Shield Therapeutics plc
("Shield" or the "Group" or the "Company")

Grant of share options to the Chief Executive Officer

London, UK, 15 June 2021: Shield Therapeutics plc (LSE: STX), a commercial stage, pharmaceutical company with a focus on addressing iron deficiency with its lead product Feraccru®/Accrufer® (ferric maltol), announces that on 14 June 2021 it granted share awards in the form of options over ordinary shares in the capital of the Company ("Ordinary Shares") under Shield Therapeutics' Retention and Performance Share Plan ("RPSP").

In accordance with the requirements of the EU Market Abuse Regulations the following options have been granted to Greg Madison who is deemed a PDMR:

Name	Option Plan	Number of Ordinary Shares under Option	Vesting Date
Greg Madison	RPSP	620,696	Dependent on performance conditions outlined below, vesting occurs on 14 June 2024.
Greg Madison	RPSP	1,000,000	Vesting occurs on 1 June 2022 and is not subject to performance conditions but is subject to Mr Madison remaining in office as at the date of vesting.

These awards are subject to the following performance conditions:

1. The basis of the performance measurement in respect of the 620,696 options is based solely on the share price movement over 365 days following the date of grant. The baseline share price ("Baseline Share Price") has been set at £0.57 which is the average of the closing prices of the Company's Ordinary Shares over the 5 business days leading up to and including the 14 June 2021 date of grant. Therefore, the performance measurement will be assessed on 14 June 2022. The share price measurement will be the average of the closing prices of the Company's Ordinary Shares over the 5 business days leading up to and including 14 June 2022 (the performance measurement date). In normal circumstances the shares will vest on 14 June 2024.

2. The proportion of the 620,696 options subject to performance conditions (the "Performance Awards") that will Vest will be subject to the following measurements:

a. Should the share price increase by 10% or less over the Baseline Share Price then no Performance Awards will Vest.

b. Should the share price increase by more than 50% over the Baseline Share Price then 100% of the Performance Awards will Vest.

c. Should the share price increase by between 10% and 50% over the Baseline Share Price then a proportional calculation will be used to calculate the percentage of the Performance Awards that will Vest.

d. Examples of this proportional Vesting is detailed below:

i. Should the share price increase by between 11% and 19% over the Baseline Share Price, 2.5% of the Performance Awards will Vest.

ii. Should the share price increase by between 20% and 29% over the Baseline Share Price, 25% of the Performance Awards will Vest.

iii. Should the share price increase by between 30% and 39% over the Baseline Share Price, 50% of the Performance Awards will Vest.

iv. Should the share price increase by between 40% and 49% over the Baseline Share Price, 75% of the Performance Awards will Vest.

Mr Madison does not currently hold any ordinary shares in the Company.

1.	**Details of the Person Discharging Managerial Responsibility ("PDMR")/person closely associated with them ("PCA")**	
a)	Name	Greg Madison
2.	**Reason for the notification**	
a)	Position/status	Chief Executive Officer
b)	Initial notification/ amendment	Initial Notification
3.	**Details of the Issuer**	
a)	Name	Shield Therapeutics plc
b)	LEI code	213800G74QWY15FC3W71
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	

<table>
<tr><td>a)</td><td>Description of the financial instrument

Identification code</td><td>Options over new Ordinary Shares

ISIN: GB00BYV81293</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Grant of awards over new Ordinary Shares under the Company's Retention and Performance Share Plan.</td></tr>
<tr><td>c)</td><td>Price(s) and volumes(s)</td><td>2021 RPSP Award

<table><tr><td>Price (£)</td><td>Volume</td></tr><tr><td>0.015</td><td>1,620,696</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information
- Aggregate volume

- Price</td><td>
Awards granted over 1,620,696 shares in total

1.5p exercise price</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>14 June 2021</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside of trading venue</td></tr>
</table>

For further information please contact:

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About Shield Therapeutics plc

Shield is a de-risked, specialty pharmaceutical company focused on commercialising its lead product, Feraccru®/Accrufer®, a novel, stable, non-salt based oral therapy for adults with iron deficiency with or without anaemia. Feraccru®/Accrufer® has been approved for use in the United States, European Union, UK and Switzerland and has exclusive IP rights until the mid-2030s. Feraccru is commercialised in the UK and Europe by Norgine B.V. and the Company is currently in the process of selecting a commercialisation partner for the US market. Shield also has an exclusive licence agreement with Beijing Aosaikang Pharmaceutical Co., Ltd., for the development and commercialisation of Feraccru®/Accrufer® in China, Hong Kong, Macau and Taiwan.

For more information, please visit www.shieldtherapeutics.com. Follow Shield on Twitter @ShieldTx

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