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Shield Therapeutics PLC
12 August 2021

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

Licence agreement secured in Republic of Korea for Accrufer®

Exclusive licence agreement with KOREA PHARMA CO.,LTD for the development and commercialisation of Accrufer® in Korea

Deal Highlights:

- **£0.5 million upfront licence payment to Shield**
- **Up to £5.5 million in development and sales milestones**
- **Double-digit royalties on net sales payable to Shield**
- **Korea Pharma to be responsible for, and cover costs of, all development and regulatory activity**

London, UK, 12 August, 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 it has entered into an exclusive licence agreement for Accrufer® with KOREA PHARMA CO.,LTD ("Korea Pharma") in the Republic of Korea ("South Korea" or "Korea"). Alongside the financial terms of the licence, Korea Pharma will undertake and pay for all activities to achieve marketing authorisation and then commercialise Accrufer® in Korea.

Shield will receive an upfront payment of £0.5 million and is eligible to receive a further £1.5 million upon first commercial sale of Accrufer® in Korea. Shield will also receive up to £4.0 million in milestone payments upon the achievement of specified cumulative sales targets. For the duration of the intellectual property in Korea, Shield will receive royalties of 15% of net sales of Accrufer®. Korea Pharma will be responsible for all clinical and regulatory costs and activities as well as all manufacturing and distribution costs of goods sold in Korea.

Greg Madison, CEO of Shield, said: *"I am delighted to be entering into this agreement with Korea Pharma, who have been determined to succeed throughout a competitive licensing process for Accrufer® in Korea. They are a successful pharmaceutical company with an excellent track record of product development and commercial success. This is a first step in broadening our geographical reach outside the US, Europe, and China. Iron deficiency is a prevalent issue globally, and this agreement will make our novel oral iron, Accrufer®, available, pending approval, to more patients with iron deficiency in Korea. We very much look forward to working with Korea Pharma and supporting them as they advance forward."*

Eunhee Park, President of Korea Pharma, said: *"I am delighted that we can sign this agreement with Shield Therapeutics. Ìm looking forward to providing Accrufer® to the people of Korea as a first choice of treatment for patients with iron deficiency."*

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About Shield Therapeutics plc

Shield is a commercial stage, pharmaceutical company with a focus on addressing iron deficiency with its lead product Feraccru® /Accrufer® (ferric maltol), a novel, stable, non-salt based oral therapy for adults with iron deficiency with or without anaemia.

Shield's lead product, Feraccru®/Accrufer®, has been approved for use in the United States, European Union, UK, Switzerland and Australia and has exclusive IP rights until the mid-2030s. Accrufer® has been launched in the US in July 2021 through a highly experienced sales and marketing team. Feraccru® is already being commercialised in the UK and European Union by Norgine B.V., who also have the marketing rights in Australia and New Zealand. 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*

About KOREA PHARMA CO.,LTD

Korea Pharma is a prescription pharmaceutical company focusing on CNS (central nervous system) and GI (gastro-intestinal) products. Korea Pharma has previously signed an exclusive distribution agreement with Norgine BV, a global PEG-based bowel cleansing agent development company, for distribution of PLENVU®, the world's first one-litre PEG (polyethylene glycol) bowel preparation drug, and is developing a liquid type PEG laxative. Korea Pharma is strongly focus on lower GI field with these two

products. PLENVU® has been approved by MHRA in the UK and FDA in the US, and can be used for IBD patients. Korea Pharma has based its business expansion into the IBD area on PLENVU®.

Korea Pharma has already secured a sales route for Accrufer® by securing IBD patients who experience iron deficiency anemia frequently and plans to expand its business not only in the IBD area but also in the CKD area with Accrufer®.

Forward-Looking Statements

This press release contains forward-looking statements. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. These forward-looking statements are based on management's current expectations and include statements related to the commercial strategy for Feraccru®/ Accrufer® These statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties, many of which are beyond our control, that may cause actual results, performance or achievements to be materially different from management's expectations expressed or implied by the forward-looking statements, including, but not limited to, risks associated with, the Group's business and results of operations, competition and other market factors. The forward-looking statements made in this press release represent management's expectations as of the date of this press release, and except as required by law, the Group disclaims any obligation to update any forward-looking statements contained in this release, even if subsequent events cause our views to change.

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