RNS Number : 8521L
Shield Therapeutics PLC
05 January 2023

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BREACH ANY APPLICABLE LAW OR REGULATION.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY OR CONTAIN ANY INVITATION, SOLICITATION, RECOMMENDATION, OFFER OR ADVICE TO ANY PERSON TO SUBSCRIBE FOR, OTHERWISE ACQUIRE OR DISPOSE OF ANY SECURITIES OF SHIELD THERAPEUTICS PLC IN ANY JURISDICTION.

Shield Therapeutics plc
(the "Company")

Result of General Meeting & Open Offer

London, UK - 5 January 2023: Shield Therapeutics plc (LSE: STX), a commercial stage pharmaceutical company, announces that it has conditionally raised total gross proceeds of approximately £2.6 million through the Open Offer which was announced on 13 December 2022. The Company additionally announces that at the General Meeting held earlier today, all Resolutions to approve, inter alia, the proposed Placing, Subscription and Open Offer were duly passed by shareholders. The Board reports that resolutions 1 and 3 passed as ordinary resolutions and resolutions 2 and 4 were passed as special resolutions, full details are shown below.

The following table shows the votes cast on each resolution:

	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	VOTES WITHELD
1	91,664,760	99.17%	767,355	0.83%	92,432,115	253,803
2	91,662,760	99.17%	769,355	0.83%	92,432,115	253,803
3	91,657,260	99.16%	774,855	0.84%	92,432,115	253,803
4	91,655,260	99.16%	776,855	0.84%	92,432,115	253,803

Notes:

1. Percentage of shares voted: 35.63% (number of shares in issue 259,387,708).
2. Details of the votes received on the resolutions are available on the Company's website: https://www.shieldtherapeutics.com/corporate-documents/.
3. Shield Therapeutics plc LEI: 213800G74QWY15FC3W71.

Commenting on the Open Offer take up, Greg Madison, CEO of Shield Therapeutics plc, said: "*We are extremely pleased to have concluded the fundraise with a successful Open Offer raising approximately £2.6 million. The Open Offer along with the £15.1 million equity fundraise announced in December, will enable Shield to accelerate the revenue growth of Accrufer® in the U.S. We are grateful of the support shown by our existing shareholders and look forward to providing updates of our U.S. developments in due course."*

Result of the Open Offer
The Company received valid acceptances for 43,348,502 Open Offer Shares being offered to Qualifying Shareholders which represents 67.4% of the total number of Open Offer Shares made available to Qualifying

Shareholders.

Accordingly, the Company has raised total gross proceeds of approximately £17.7 million by way of the Placing and Subscription (which were also announced on 13 December 2022), and the Open Offer.

Application has been made to the London Stock Exchange for the admission of 294,843,880 New Shares to trading on AIM ("**Admission**"). This comprises (i) 182,939,917 Placing Shares; (ii) 68,555,461 Subscription Shares; and (iii) 43,348,502 Open Offer Shares. The New Shares will rank pari passu with the existing Ordinary Shares.

Director's participation in the Open Offer
The following Director participated in the Open Offer which was less than his Basic Entitlement:

Name of Director	**Position**	**Number of Open Offer Shares**
Dr. Christian Schweiger	Non-Executive Director	1,500,000

The above Open Offer participation by Dr. Christian Schweiger is in addition to the 4,486,133 Subscription Shares that he agreed to subscribe for as announced on 13 December 2022.

Admission of the New Shares and total voting rights
It is expected that Admission of the New Shares will become effective at 8.00 a.m. on 6 January 2023. Following Admission, the Company will have 554,231,588 Ordinary Shares of 1.5p in issue each with equal voting rights. No shares are held in treasury.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest, or a change to their interest, in the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the announcement of the Equity Fundraising made by the Company on 13 December 2022.

For further information, please contact:

Shield Therapeutics plc +44 (0) 191 511 8500
Greg Madison (CEO)
Hans-Peter Rudolf (CFO)

Peel Hunt LLP - **Nominated Adviser, Joint Broker and Bookrunner** +44 (0) 20 7148 8900
James Steel / Oliver Duckworth (Investment Banking)
Sohail Akbar / Jock Maxwell Macdonald (ECM)

finnCap Ltd - Joint Broker and Bookrunner +44 (0) 20 7220 0563
Geoff Nash / George Dollemore (Corporate Finance)
Alice Lane / Nigel Birks / Harriet Ward (ECM)

Walbrook PR - Public Relations +44 (0) 20 7933 8780
Paul McManus / Lianne Applegarth / Alice Woodings

About Shield
Shield is a commercial stage specialty pharmaceutical company with a focus on addressing iron deficiency with its lead product Accrufer®/Feraccru® (ferric maltol). The Group has launched Accrufer® in the US and Feraccru® is commercialized 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 license agreement with Beijing Aosaikang Pharmaceutical Co., Ltd., for the development and commercialization of Accrufer® / Feraccru® in China, Hong Kong, Macau and Taiwan, with Korea Pharma Co., Ltd. in the Republic of Korea, and with KYE Pharmaceuticals Inc. in Canada.
Accrufer®/Feraccru® has patent coverage until the mid-2030s

Accrufer®/Feraccru® are registered trademarks of the Shield Group

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

<table>
<tr><td>1.</td><td colspan="2">Details of the person discharging managerial responsibilities / person closely associated</td></tr>
<tr><td>a.</td><td>Name</td><td>1. Dr. Christian Schweiger (via Lynchwood Nominees Limited)</td></tr>
<tr><td>2.</td><td colspan="2">Reason for the notification</td></tr>
<tr><td>a.</td><td>Position/status</td><td>1. Non-Executive Director</td></tr>
<tr><td>b.</td><td>Initial notification /Amendment</td><td>Initial</td></tr>
<tr><td>3.</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a.</td><td>Name</td><td>Shield Therapeutics plc</td></tr>
<tr><td>b.</td><td>LEI</td><td>213800G74QWY15FC3W71</td></tr>
<tr><td>4.</td><td colspan="2">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</td></tr>
<tr><td>a.</td><td>Description of the Financial instrument, type of instrument Identification code</td><td>Ordinary Shares of 1.5p each

GB00BYV81293</td></tr>
<tr><td>b.</td><td>Nature of the transaction</td><td>Purchase subject to Admission of new ordinary shares pursuant to an open offer</td></tr>
<tr><td>c.</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>1. 6.0 p</td><td>1. 1,500,000</td></tr></table></td></tr>
<tr><td>d.</td><td>Aggregated information
Aggregated volume
Price</td><td>£90,000.00</td></tr>
<tr><td>e.</td><td>Date of the transaction</td><td>4 January 2023 (being last date for acceptance and payment under the Open Offer)</td></tr>
<tr><td>f.</td><td>Place of the transaction</td><td>London Stock Exchange, AIM</td></tr>
</table>

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCFZGGMKKNGFZM