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

Appointment of new Chief Financial Officer

Accomplished Finance Executive brings 20+ years of broad and relevant experience

London, UK, 09 January, 2024: Shield Therapeutics plc (LSE: STX, "Shield"), a commercial stage pharmaceutical company that delivers Accrufer®/Feraccru® (ferric maltol), an innovative and differentiated specialty pharmaceutical product, to address a significant unmet need for patients suffering from iron deficiency (with or without anemia), announces the appointment of Santosh Shanbhag as Chief Financial Officer ('CFO'). Mr. Shanbhag, who will assume the position on 16 January 2024, will oversee the Company's financial operations and serve as a member of the Executive Leadership Team.

Mr. Shanbhag is a senior financial executive with 20+ years of experience leading financial operations for both U.S. and international organizations, has completed fundraisings for both private and public companies, and helped execute complex business programs for transformative healthcare companies to support organizational growth and maximize organizational and capital efficiency.

Prior to joining Shield, Mr. Shanbhag was CFO of Nasdaq listed Akili, Inc., where he helped transform the company from a private to a public entity, raise capital to support its business aspirations, and was also responsible for corporate and business development. Before Akili, Mr. Shanbhag held senior finance leadership roles at Vertex Pharmaceuticals, including as Vice President and Head of International Finance and Accounting, where he helped in building out the international business and secure reimbursement for novel medicines in key international markets. Mr. Shanbhag has also served in positions of increasing responsibility at Capgemini Consulting and Texas Instruments. He holds an M.S. in Management & Engineering from MIT and Sloan School of Management, and an M.S. in Mechanical Engineering from the University of Massachusetts, Amherst.

Greg Madison, Chief Executive Officer, commented: "*As we look to build on the impressive growth of Accrufer®, I am pleased to have Santosh joining the executive team as a key partner. The breadth of his experience in finance, capital markets, commercial, reimbursement and corporate development from his roles at Akili and Vertex, coupled with his keen operations acumen and strong life sciences background, make him an ideal addition to the executive leadership team at Shield.*"

Santosh Shanbhag said: "*I am delighted to join Shield at this time in the Company's growth trajectory. Building healthcare businesses that transform patient care is my passion. I believe Accrufer® is transforming the care of people with iron deficiency and I look forward to working with Greg and the entire management team to leverage my experience with high growth organizations to continue to build our business and deliver value for patients and shareholders.*"

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About Iron Deficiency and Accrufer®/Feraccru®
Clinically low iron levels (aka iron deficiency, ID) can cause serious health problems for adults of all ages, across multiple therapeutic areas. Together, ID and ID with anemia (IDA) affect about 20 million people in the U.S. and represent a $2.3B market opportunity. As the first and only FDA approved oral iron to treat ID/IDA, Accrufer® has the potential to meet an important unmet medical need for both physicians and patients.

Accrufer®/Feraccru® (ferric maltol) is a novel, stable, non-salt-based oral therapy for adults with ID/IDA. Accrufer®/Feraccru® has a novel mechanism of absorption compared to other oral iron therapies and has been shown to be an efficacious and well-tolerated therapy in a range of clinical trials. More information about Accrufer®/Feraccru®, including the product label, can be found at: www.accrufer.com and www.feraccru.com.

About Shield Therapeutics plc
Shield is a commercial stage specialty pharmaceutical company that delivers Accrufer®/Feraccru® (ferric maltol), an innovative and differentiated pharmaceutical product, to address a significant unmet need for patients suffering from iron deficiency, with or without anemia. The Company has launched Accrufer® in the U.S. with an exclusive, multi-year commercial agreement with Viatris Inc. (Viatris). Outside of the U.S., the Company has licensed the rights to four specialty pharmaceutical companies. Feraccru® is commercialized in the UK and European Union by Norgine B.V. (Norgine), which also has 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. for the Republic of Korea (Korea Pharma); and with KYE Pharmaceuticals Inc. for Canada.

Accrufer®/Feraccru® has patent coverage until the mid-2030s.
Accrufer®/Feraccru® are registered trademarks of Shield Therapeutics.

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 Accrufer®/Feraccru®. 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 and 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 Company'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 Company disclaims any obligation to update any forward-looking statements contained in this release, even if subsequent events cause its views to change.

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