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Shield Therapeutics PLC
06 December 2024

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6 December 2024

Shield Therapeutics plc

("**Shield**" or the "**Company**")

RetailBook Offer

- Shield is pleased to announce a conditional RetailBook Offer of new ordinary shares of 1.5p each in the capital of the Company ("**Ordinary Shares**") viaRetailBook(the "**RetailBook Offer Shares**");
- The offer price for each new RetailBook Offer Share is3.0p per share (the **"Offer Price")**, representing a premium of 5.3 per cent to the closing mid-price of the Company's existing Ordinary Shares on 5 December 2024;
- Investors can take part through RetailBook's partner network of participating retail brokers, wealth managers and investment platforms, which includes AJ Bell, Hargreaves Lansdown and interactive investor;
- Applications for RetailBook Offer Shares through these partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as General Investment Accounts ("**GIAs**");
- The RetailBook Offer is available to existing shareholders only;
- There is a minimum subscription of £50 per investor in the RetailBook Offer;
- A maximum of33,333,333RetailBook Offer Shares will be issued and accordingly, the maximum gross proceeds of the RetailBook Offer are£1,000,000
- The RetailBook Offer is expected to close at4.30 p.m.on20 December2024;
- Completion of the RetailBook Offer is conditional on the completion of the Subscription and admission of the RetailBook Offer Shares to trading on AIM;
- No commission will be charged by RetailBook on applications to the RetailBook Offer.

The RetailBook Offer

Shield is pleased to announce a conditional RetailBook Offer for of new **RetailBook Offer Shares** via RetailBook (the "**RetailBook Offer**")at an Offer Price of3.0p per RetailBook Share, being a premium of 5.3 per cent to the closing mid-price of the Company's existing Ordinary Shares on 5 December 2024.

Earlier today the Company also announced a conditional subscription for new Ordinary Shares (the "**Subscription Shares**") by its existing shareholder, AOP Health International Management AG ("**AOP**") (the "**Subscription**"). For the avoidance of doubt, the RetailBook Offer is not part of the Subscription.

The issue of the RetailBook Offer Shares will be conditional upon completion of the Subscription and will be undertaken pursuant to the authorities granted to the Directors at the Company's Annual General Meeting held on 20 June 2024. The issue of the Subscription Shares is conditional on the passing of all resolutions relating to the Subscription (the "**Resolutions**") at a general meeting of the Company to be held at Northern Design Centre, Baltic Business Quarter, Gateshead Quays, Newcastle NE8 3DF at 09:30 a.m. on 24 December 2024 (the "**General Meeting**") and the admission of the Subscription Shares to trading on AIM.

Subject to the Resolutions being passed at the General Meeting, it is expected that the Subscription Shares and such number of RetailBook Offer Shares as are subscribed for will be admitted to trading on AIM at 8.00 a.m. on 30 December 2024.

Reason for the RetailBook Offer

The Company values its retail shareholder base and believes that it is in the best interests of shareholders as well as wider stakeholders, to provideits existing retail shareholdersin the United Kingdom, the opportunity to participate in the RetailBook Offer.

The RetailBook Offer is open to existing shareholders of the Company who are eligible investors in the United Kingdom following release of this announcement. The RetailBook Offer is expected to close at 4.30 p.m. on 20 December 2024 and may close earlier at the discretion of the Company or if it is oversubscribed.

Investors can participate through RetailBook's partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. Participating partners include:

- AJ Bell;
- Hargreaves Lansdown; and
- interactive investor

Applications for RetailBook Offer Shares through participating partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as GIAs. Investors wishing to apply using their ISA, SIPP or GIA should contact their investment platform, retail broker or wealth manager for details of their terms and conditions, process and any relevant fees or charges.

The RetailBook Offer Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with existing Ordinary Shares including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

Eligibility for the RetailBook Offer

The RetailBook Offer is available to existing shareholders of Shield only. To be eligible to participate in the RetailBook Offer, applicants must be a customer of a participating intermediary and, as at the date hereof, must be a shareholder in the Company.

Eligible investors wishing to subscribe for RetailBook Offer Shares should contact their investment platform, retail broker or wealth manager to confirm if they are participating in the RetailBook Offer.

There is a minimum subscription of £50 per investor. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges. Note, no commission will be charged to investors by RetailBook in connection with the RetailBook Offer.

The Company reserves the right to scale back any order under the RetailBook Offer at its discretion. The Company reserves the right to reject any application for subscription under the RetailBook Offer without giving any reason for such rejection.

It is important to note that once an application for RetailBook Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn. Investors should also note that the RetailBook Offer will remain open

alongside a live share price and the market price of the shares may be less than the Offer Price.

It is a term of the RetailBook Offer that the aggregate value of the shares available for subscription at the Offer Price does not exceed £1,000,000.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for RetailBook Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the RetailBook Offer Shares if they are in any doubt.

An investment in the Company will place capital at risk. The value of your investment in the Company and any income from it is not guaranteed and can go down as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than the amount originally invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

Enquiries

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Further information on the Company can be found on its website atwww.shieldtherapeutics.com

Important Notices

This announcement has been prepared by, and is the sole responsibility of, the Company.

The RetailBook Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(e) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct Authority. The RetailBook Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the RetailBook Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("**MAR**") and MAR as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

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The RetailBook Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the RetailBook Offer Shares is being made in the United States. The RetailBook Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act. In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for RetailBook Offer Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.
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The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

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Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The RetailBook Offer Shares to be issued or sold pursuant to the RetailBook Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

It is further noted that the RetailBook Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

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