

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 (as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018). Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

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

Shield assumes full control of ACCRUFeR® in the US
Enhancing profitability and creating a platform for future growth

London, UK, 27 August 2026: Shield Therapeutics plc (LSE: STX), a commercial-stage pharmaceutical company focused on addressing iron deficiency, announces that it has entered into an agreement with Viatris Inc. ("Viatris"), a global healthcare company, under which Shield will assume full commercial responsibility for ACCRUFeR® (ferric maltol) in the United States with an anticipated closing date of 30 September 2026 ("the Transaction").

The Transaction will be immediately accretive and represents an important strategic milestone for the Company, giving Shield direct control of its largest market while enhancing the economics of ACCRUFeR® for Shield and creating a stronger platform for future growth and profitability. There are no upfront payments to Viatris in respect of the Transaction.

- Shield to assume full commercial control of ACCRUFeR® in the US, its largest and fastest-growing market
- Transaction expected to immediately enhance economics to Shield through increased net sales retention, improved margins and stronger cash generation
- Shield to assume control of the entire dedicated US sales organisation selling ACCRUFeR®, creating a fully integrated commercial platform
- Established ACCRUFeR® leadership position developed since 2022 provides a strong foundation for continued growth and market expansion
- Seamless transition planned between Shield and Viatris to ensure continued support for healthcare professionals and uninterrupted patient access to ACCRUFeR®
- Shield will pay Viatris a royalty on US net sales, ranging from high single digits in early years to the mid-teens, over a five-year term from anticipated closing date
- Much expanded sales team to support future Shield portfolio opportunities and accelerate long-term value creation

Under the terms of the agreement with Viatris, Shield will take direct control of all US commercial activities for ACCRUFeR®, including the sales force previously operated jointly with Viatris under the co-commercialisation arrangement in place since 2022. Shield will retain the gross profit generated from all sales of the product in the US market and pay Viatris a share of US net sales of ACCRUFeR®, ranging from high single digits in early years to the mid-teens, over a five-year term.

Assuming full control over ACCRUFeR® will also give Shield direct ownership over pricing, market access and promotional strategy, along with first-party prescriber, payor and patient data that will inform how the Company deploys its commercial resources going forward. This creates a single, wholly-owned US commercial infrastructure that Shield can build on as it pursues further growth opportunities for ACCRUFeR®, including its recently expanded pediatric indication and planned lifecycle extensions.

Taken together, the Transaction strengthens Shield's economics in its largest market, consolidates all decision-making, and establishes a platform from which the Company can drive ACCRUFeR®'s continued growth and support its path to sustained profitability. The Transaction enhances Shield's expectation of being operating profitable in 2026.

Shield expects the Transaction to be immediately value enhancing leading to a material improvement in the Company's financial profile through increased net sales retention, stronger operating margins, enhanced cash generation and improved profitability. The Company also expects the Transaction to create additional capacity to leverage the infrastructure across additional products and future business development opportunities.

Anders Lundstrom, Chief Executive Officer, commented: *"This transaction marks an important strategic milestone for Shield and reflects the significant progress we have made in establishing ACCRUFeR® as the leading branded prescription oral iron therapy for the treatment of iron deficiency in the United States. By assuming full commercial control of our most important market, we significantly enhance the economics of the business, strengthen our ability to execute our growth strategy and create a scalable commercial platform for the future."*

We are acquiring a proven commercial infrastructure and an experienced US sales force that has already demonstrated its ability to grow ACCRUFeR®. Whilst this increases the cost base of the Company, the costs are expected to be more than offset by the increased margin. With full control across strategy, execution and economics, all US commercial activities will continue to be owned and driven by us, we believe Shield is very well positioned to accelerate value creation for shareholders while continuing to improve access to ACCRUFeR® for patients and healthcare professionals

We would like to thank Viartis for their partnership over the past four years. Together we have built a strong market position for ACCRUFeR®, and we look forward to building on that success as we enter the next phase of Shield's growth."

Investor Presentation

Anders Lundstrom, Chief Executive Officer, Andy Hurley, Chief Commercial Officer, and Bryon Kallert, Senior Director, Financial Planning & Analysis, will be hosting a live webinar at 2:15 pm (BST) on 01 September 2026. Questions can be submitted pre-event via your Investor Hub dashboard up until 2.00 pm (BST) on 01 September 2026 or at any time during the live presentation.

How to sign up for the Shield Therapeutics plc Investor Hub:

1. Visit shieldtherapeutics.com
2. Follow the prompts to sign up for an Investor Hub account
3. Complete your account profile

To access the webinar please visit: <https://shieldtherapeutics.com/webinars>

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About Iron Deficiency and ACCRUFeR®/FeRACCRU®

Clinically low iron levels (aka iron deficiency, ID) can cause serious health problems for children and adults of all ages, across multiple therapeutic areas. Together, ID and ID with anemia (IDA) affect about 20 million people in the US 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 and is now the #1 branded prescription oral iron in the US market today (*data source - IQVIA Xponent PlanTrak).

ACCRUFeR®/FeRACCRU® (ferric maltol) is a novel, stable, non-salt-based oral therapy for patients suffering from iron deficiency, with or without anemia. The drug 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.acrufer.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. to include pediatric patients 10 years of age and older. Outside of the U.S., the Company has licensed the rights to five specialty pharmaceutical companies. FeRACCRU® is commercialised in the UK and European Union by Norgine B.V., to include pediatric patients 12 years of age and older and also have marketing rights in Australia and New Zealand. Shield also has an exclusive license agreement in Canada by Kye Pharmaceuticals Inc, Beijing Aosaikang Pharmaceutical Co., Ltd., for the development and commercialisation of ACCRUFeR®/FeRACCRU® in China, Hong Kong, Macau and Taiwan, with Korea Pharma Co., Ltd. for the Republic of Korea, and with Medleap Pharma Company Limited, a subsidiary of VITAL-NET Inc. for Japan.

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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