



Areacor Therapeutics plc
("Areacor" or the "Group")

ARECOR APPOINTS DR. MANJIT RAHELU AS CHIEF BUSINESS OFFICER

- ***Manjit is an accomplished strategic deal-maker bringing 25+ years of scientific, commercial and financial experience across major global pharmaceutical and biotechnology companies, specialising in product in and out-licensing, commercial strategy, accelerating growth and M&A***
- ***Will play a key role in building and executing Areacor's ambitious commercialisation and growth plans as pipeline of proprietary and partnered products advances***

Cambridge, UK, 5 April 2023: Areacor Therapeutics plc (AIM: AREC), the biopharmaceutical group advancing today's therapies to enable healthier lives, today announces the appointment of Dr. Manjit Rahelu as Chief Business Officer, with immediate effect.

Sarah Howell, Chief Executive Officer at Areacor, said: *"I am delighted to welcome Manjit, who brings extensive experience nurturing the growth of companies and driving deals to commercial success. We continue to make significant progress across our in-house proprietary programmes, including our clinical stage diabetes products as well as our pharma collaborations and, with several important upcoming milestones, Manjit will play a key role in meeting our strategic goal to build a significant self-sustaining biopharmaceutical company."*

Manjit is an accomplished strategic deal maker, with a strong scientific background and over 25 years of technical, commercial and financial experience across large and mid-sized pharmaceutical and biotechnology companies. He brings extensive business development experience in product focused clinical-stage licensing and M&A and, as a member of Areacor's Executive team, will shape and oversee the Group's business and corporate development strategy.

Dr. Manjit Rahelu, Chief Business Officer at Areacor, added: *"Areacor has a clear business strategy and has built both a valuable in-house portfolio of proprietary product candidates and an impressive number of partnerships with leading pharmaceutical and biotechnology companies – all powered by its novel platform technology. I look forward to supporting the Group's growth towards becoming a world leading and self-sustaining biopharmaceutical company."*



Most recently, Manjit founded and served as Partner for Alchemie Advisors, supporting early-stage businesses on a variety of business development, strategy and optimisation projects. Prior to this, he held the role of Chief Business Officer and Chief Operating Officer at Calchan, a UK biotechnology company focussed on the development of novel molecules targeting pain and inflammation. Here, he oversaw the shaping and implementing of the organisation's strategy, processes, and infrastructure, as well as leading business development efforts.

Manjit also served as Vice President Business Development at Convergence Pharmaceuticals, where, as a member of the leadership team, he helped to shape the company's growth strategy, with primary responsibility for leading business development initiatives to commercialise its chronic pain assets. He played a pivotal role in cementing the sale of Convergence to Biogen for £675 million in 2015. Earlier in his career, he held positions with increasing responsibilities at a variety of life science companies including Sanofi, Allergy Therapeutics and UCB.

Manjit holds a BSc Hons in Biochemistry from the University of Sussex and a PhD in Immunology from the University of Birmingham.

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Notes to Editors

About Areacor

Areacor Therapeutics plc is a globally focused biopharmaceutical group transforming patient care by bringing innovative medicines to market through the enhancement of existing therapeutic products. By applying our innovative proprietary formulation technology platform, Arestat™, we are developing an internal portfolio of proprietary products in diabetes and other indications, as well as working with leading pharmaceutical and biotechnology companies to deliver enhanced formulations of their therapeutic products. The Arestat™ platform is supported by an extensive patent portfolio. For further details please see our website, www.areacor.com