



Arecor Therapeutics plc

("Arecor" or the "Group")

ARECOR CONTINUES COLLABORATION WITH LILLY

Development of an enhanced formulation of Lilly proprietary product using Arecor's formulation technology platform Arestat™

Cambridge, UK, 29 November 2023: Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical group advancing today's therapies to enable healthier lives, today announces that it has signed a further collaboration agreement with Eli Lilly and Company ("Lilly").

Under the terms of this agreement, Arecor will use its proprietary formulation technology platform, Arestat™, to develop a novel liquid formulation of one of Lilly's products with enhanced properties. Lilly will fund the development work and has the option to acquire the rights to the new formulation and newly created intellectual property under a technology licensing model to further develop and commercialise the product.

Sarah Howell, Chief Executive Officer of Arecor, said: "Building on what has already proven to be a successful partnership, we are delighted that Lilly has turned to us once again for our innovative technology and expertise. With 11 technology partnerships from new and existing partners signed since our IPO, our partnered portfolio continues to expand, further demonstrating the strength of our know-how and expertise, and recognising Arecor as a partner of choice for enhanced safe, efficacious and more convenient treatments that improve patient outcomes. These partnerships also provide near term revenue plus upside potential from future licensing opportunities."

This announcement contains inside information for the purposes of the retained UK version of the EU Market Abuse Regulation (EU) 596/2014 ("UK MAR").

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Notes to Editors

About Areacor

Areacor Therapeutics plc is a globally focused biopharmaceutical company transforming patient care by bringing innovative medicines to market through the enhancement of existing therapeutic products. By applying our innovative proprietary 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 therapeutic products. The Arestat™ platform is supported by an extensive patent portfolio. For further details please see our website, www.areacor.com.

About Arestat™

Arestat™ is Areacor's innovative and proprietary formulation technology platform developed from novel insights into molecular interactions and is broadly applicable to a wide range of therapeutic products, notably antibodies, peptides, biologics and vaccines. Areacor applies the Arestat™ technology to deliver superior reformulations of existing products and new products in development, with enhanced properties that would otherwise be unachievable. Benefits of these novel formulations can range from improved shelf-life, previously unattainable concentrations, greater patient convenience and superior therapeutic profiles.