



ARECOR LIMITED

("Arecor" or "the Company")

US\$1.3 MILLION* MILLION GRANT AWARDED TO ARECOR & MANCHESTER INSTITUTE OF BIOTECHNOLOGY FROM INNOVATE UK

"Grant to significantly advance Arecor's proprietary co-formulation platform in the development of diabetes therapies that meet critical patient unmet needs"

Cambridge, UK., 18th June 2018: Arecor Ltd ("the Company"), a leader in developing superior biopharmaceuticals through the application of its proprietary and innovative formulation technology platform, Arestat™, is pleased to announce that the Company, in collaboration with the Manchester Institute of Biotechnology ("MIB"), has been awarded a £0.97 million grant from Innovate UK, the UK's innovation agency, to advance the Company's high throughput biopharmaceutical co-formulation platform. *(*The £0.97 million grant from Innovate UK equates to US\$1.3 million based on exchange rates on Friday, 15th June 2018)*

Through the application of the Arestat™ platform, next generation robotics and ultra-high speed analytics, the development of sophisticated combinations of two or more existing therapeutic products for diabetes treatment, in a single liquid ready-to-use format, can be enabled. These co-formulations have the potential to significantly improve patient convenience and compliance, leading to better health outcomes and quality of life.

Next generation ready-to-use co-formulations of biotherapeutics:

There is a critical patient unmet need to develop advanced therapies that combine two or more therapeutic products in a ready-to-use single injection dose, particularly in the treatment of diabetes. Such co-formulations have a great potential to improve patient compliance and convenience leading to improved health outcomes and quality of life.

However, it is often impossible to develop these co-formulations through conventional formulation approaches, due to the incompatibility of compounds that have different properties, which therefore require different environments in order to be active and stable. Arecor has developed and commercialised a highly innovative formulation technology platform, Arestat™, upon which it is now leveraging to address these significant challenges, in partnership with MIB. The purpose of the collaboration is to adapt the technology specifically to co-formulate and assess issues such as drug-to-drug interactions, in-vivo bioequivalence, stabilisation under non-optimal conditions, device compatibility and toxicological safety.



A validated state-of-the-art robotic liquid handling facility and a multivariate design approach will be employed, in combination with high throughput analytics. Whilst the primary objective is to adapt and validate an innovative formulation platform, the study will also lead to the development of highly valuable co-formulation products for diabetes treatment.

The approach has been put to the test on a number of product molecules that Arecor is developing in the field of diabetes and by bringing these molecules into the clinic proves the viability of the technology. The concept is also applicable and well demonstrated across other biological products that span a number of therapy areas.

Alan Dickson, at the Manchester Institute of Biotechnology, commented:

"Working with Arecor reflects the multi-disciplinary collaborative ethos upon which MIB was founded. This is a very exciting collaboration for us - one in which the power of our robotics platform opens up great potential for the rapid development of novel therapeutic approaches".

Sarah Howell, CEO at Arecor, commented:

"We are delighted to receive this prestigious award from Innovate UK which will support an acceleration in the further development of Arecor's proprietary co-formulation technology platform. We are excited about the potential of this innovative platform technology. It allows us to develop new improved treatment options for patients living with debilitating and often life-threatening diseases, by combining multiple therapeutic products within one ready-to-use therapy that would otherwise not be feasible. This meets our aim of leveraging upon the Arestat™ technology to improve the health outcomes and quality of life of patients."

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About Arestat™

Arecor has significant experience and a proven track record in applying the Arestat™ formulation technology platform to deliver superior biopharmaceutical product profiles across a broad range of proteins, peptides and vaccines.

About Arecor (www.arecor.com)

Arecor Ltd is a leader in developing superior biopharmaceuticals through the application of an innovative formulation technology platform. Arecor partners with leading pharmaceutical and biotech companies to deliver superior reformulations of their proprietary products, which would otherwise not be possible using conventional formulation science.



In addition to its internal product portfolio, Arecor is currently leveraging this platform to develop a portfolio of proprietary products that will enable improved treatments for diabetes via the innovative reformulation of approved proteins and peptides. Arecor's product portfolio also includes:

- Ultra-concentrated insulin to enable the miniaturisation of devices
- Novel insulin formulations to deliver ultra-rapid acting insulin analogs
- Stable aqueous glucagon for emergency and artificial pancreas use

Arecor's product pipeline and progress towards not only enabling the miniaturization of next-generation insulin delivery technologies, but also offering superior treatment and quality of life for people requiring large doses of insulin to manage their condition, is hugely exciting. Indeed, the Company's has announced the successful pre-clinical development of its ultra-concentrated rapid acting insulin product and it looks forward to Arecor's propriety product's advance this year into a first-in-human clinical study in patients with Type 1 diabetes.

About the Manchester Institute of Biotechnology, University of Manchester ("MIB")

The Manchester Institute of Biotechnology was completed in 2006 and represented the first university-based, purpose-built interdisciplinary research institute of its kind in the UK. Focusing on advanced quantitative approaches to specific biotechnology challenges at the interface between medicine and biology and the physical sciences, engineering, mathematics and computation, MIB enjoys a unique pluralistic and open research culture that is supported by world-class infrastructure. The establishment of multi-skilled interdisciplinary teams with critical mass generates unique capabilities that cannot be realised through virtual associations between principal investigators or research units to develop regional, national and international partnerships in biotechnology research.

About Innovate UK

Innovate UK is the UK's innovation agency. It works with people, companies and partner organisations to find and drive the science and technology innovations that will grow the UK economy. For further information visit: www.innovateuk.ukri.org/

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