



ARECOR ACHIEVES SECOND LICENSE MILESTONE PAYMENT FROM GLOBAL PHARMACEUTICAL PARTNER

Arecor formulated biosimilar product progressing through clinical studies

Cambridge, UK., 25 February 2020: Arecor Ltd (“Arecor” or “the Company”), the biopharmaceutical company advancing today’s therapies to enable healthier lives, today announces that it has achieved an important second, contractual milestone with one of its pharmaceutical partners. The first milestone was triggered in October 2017 following the signature of a license agreement between the parties.

In accordance with the license agreement, the partner has rights to further develop, manufacture and commercialise a novel, superior formulation of a biosimilar product, which was developed by Arecor using its proprietary Arestat™ platform. The novel, stable liquid formulation has met agreed intellectual property and improved thermostability specifications for both intravenous (IV) and subcutaneous (SC) presentations. Under the terms of the exclusive global, royalty bearing license, a second milestone payment has been duly triggered. It is expected that the partner will now initiate final pivotal studies in order to further progress the product towards commercialisation, which could result in future milestone and royalty payments.

Arestat™ is a world leading, innovative and proprietary formulation technology platform which significantly enhances the properties of therapeutic proteins and peptides. Arestat™ has the unique potential to deliver superior reformulations of existing products which would otherwise not be possible.

Sarah Howell, Chief Executive Officer of Arecor, said: “The achievement of this second license milestone with our valued partner is an important testament of our ability to develop differentiated formulations of existing products that meet clinical and regulatory requirements. Here, we have used Arestat to deliver a superior formulation of a biosimilar product. In doing so, not only are we able to help our pharmaceutical partner to differentiate their product in this highly competitive space, but we further our ultimate goal of supporting patients to gain access to superior and affordable therapeutic treatment options.”

-ENDS-



For more information, please contact:

Arecor Limited

Dr Sarah Howell, Chief Executive Officer

www.arecor.com

Tel: +44 (0) 1223 426060

Email: sarah.howell@arecor.com

Susan Lowther, Chief Financial Officer

Tel: +44 (0) 1223 426060

Email: susan.lowther@arecor.com

Mo PR Advisory

Mo Noonan

www.mopr Advisory.com

Mob: +44 (0) 7876 444977

Email: mo@mopr Advisory.com

Notes to Editors

About Arecor (www.arecor.com)

Arecor Limited is a biopharmaceutical company transforming patient care by bringing innovative medicines to market. Through the enhancement of existing medicines using our Arestat™ technology, we are developing a broad portfolio of therapies as part of our proprietary pipeline and through partnerships with leading pharmaceutical and biotech companies. Our treatments for people living with chronic disease are designed to simplify patient care and improve medication adherence.

For further details please see our website, www.arecor.com