



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

**ARECOR PROVIDES UPDATE ON EXCLUSIVE AGREEMENT WITH HIKMA TO DEVELOP AND
COMMERCIALISE READY-TO-USE MEDICINE USING ARESTAT™ TECHNOLOGY**

Cambridge, UK, 20 December 2021. Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical group advancing today's therapies to enable healthier lives, is pleased to provide an update on the Group's ongoing exclusive agreement with Hikma Pharmaceuticals to co-develop a new, ready-to-use (RTU) injectable medicine.

Under the co-development agreement for AT282, announced in January 2020, Arecor is responsible for optimising the novel formulation of the product using the Group's proprietary drug formulation technology platform Arestat™, and expects to transfer the final formulation to Hikma in 1H 2022. Under the terms of the royalty-based agreement, a milestone payment to Arecor will be triggered upon transfer. This follows the upfront payment to Arecor in January 2020 following signature of the license agreement between the parties.

Sarah Howell, Chief Executive Officer of Arecor, said: *"We are pleased with the progress being made with AT282, the first of two co-development programmes with Hikma. Ready-to-use medicines such as AT282 are becoming increasingly important in the hospital setting and we are proud that our Arestat™ technology is supporting the development of a medicine that has the potential to provide a safer, more convenient and immediate treatment option for patients. We look forward to updating the market on our continued progress with this programme."*

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 (MAR)

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Notes to Editors

About Arecor

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.arecor.com