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

HEADLINE RESULTS FROM PHASE I CLINICAL TRIAL OF ULTRA-RAPID ACTING INSULIN CANDIDATE AT247 DEMONSTRATE SIGNIFICANTLY ACCELERATED INSULIN ABSORPTION AND EARLY EXPOSURE COMPARED TO GOLD STANDARD INSULINS NOVOLOG® AND FIASP®

- ***AT247 delivers significantly accelerated insulin absorption and early exposure (PK profile) compared with NovoLog® and Fiasp®, meeting co-primary endpoint***
- ***AT247 delivers a statistically significant superior glucose lowering effect compared with NovoLog® supporting the accelerated absorption and early exposure PK profile***
- ***AT247 demonstrated a similar PD profile to Fiasp®. The statistically superior co-primary endpoint was not met***
- ***AT247 shown to be safe and efficacious when delivered by continuous subcutaneous (SC) infusion***
- ***Further supports potential to enable more effective disease management for people with Type I diabetes via fully automated closed loop insulin pump delivery (artificial pancreas)***

Cambridge, UK, 11 October 2022: Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical company advancing today's therapies to enable healthier lives, today announces headline results from the second Phase I clinical trial of its ultra-rapid acting insulin, AT247, which support its potential to facilitate a fully closed loop artificial pancreas.

AT247 is a 100U/mL ultra-rapid acting novel formulation of insulin that has been designed to accelerate the absorption of insulin post injection. The superior pharmacokinetics / pharmacodynamics ("PK"/"PD") profile of a single dose of AT247 compared with gold standard insulins NovoLog® and Fiasp® has been previously demonstrated in a Phase I study.

This second clinical study further confirms that AT247 has a superior PK profile compared with NovoLog® and Fiasp®, showing a statistically significant difference meeting the trial's co-primary endpoint. AT247 also demonstrated a statistically superior early glucose lowering effect in the trial's second primary endpoint compared with NovoLog® which was calculated from baseline corrected Incremental AUC GIR (Glucose Infusion rate) 0-60min (mg/kg) during post-hoc analysis. In addition, AT247 demonstrated a similar glucose lowering profile to Fiasp®, however it did not meet superiority for this endpoint within this study. The trial further demonstrated that AT247 can be safely and effectively delivered via continuous SC infusion using an insulin pump.

With a superior PK profile and promising PD results, this study supports the potential that AT247 can enable even more effective disease management for people with Type I diabetes using fully automated delivery of insulin via a pump in closed loop mode.

Dr Victoria Mirza, Principal Investigator for the ARE-AT247-103 clinical trial, said: "*AT247 has clearly demonstrated faster insulin absorption, superior to Fiasp® and NovoLog® when delivered by continuous infusion via an insulin pump. With its PK profile, AT247 has the potential to significantly improve blood glucose control when delivered via insulin pump and be an important next step in enabling the development of a fully closed loop/artificial pancreas system for people living with diabetes.*"

Sarah Howell, Chief Executive Officer of Arecor, said: *"These results show, once again, that AT247 has a stronger overall profile than the rapid acting insulins currently available to patients and they reinforce our belief in its potential to facilitate a fully closed loop artificial pancreas, a potentially life changing treatment option for people living with diabetes. The successful completion of this trial, the first to investigate the potential of AT247 when delivered by subcutaneous infusion via an insulin pump over a period of 3 days, is an important milestone for Arecor. This study further demonstrates the superior pharmacokinetic profile of AT247 with accelerated insulin absorption and exposure compared to two gold standard insulins available today. We will also continue to review the promising glucose lowering effect for AT247, which achieved superiority compared with NovoLog®. We look forward to analysing the data in detail and defining our future clinical development plan."*

In the double-blind, randomised, three-way cross over Phase I clinical study in 24 male and female participants with Type I diabetes, the pharmacokinetics (PK) and pharmacodynamics (PD) and safety of AT247 were compared with those of NovoLog® and Fiasp®, currently available rapid acting insulin treatments, when delivered over 3 days by insulin pump. In this cross over study the PK/PD profiles following a s.c. bolus dose of 0.15 U/Kg AT247, NovoLog® and Fiasp®, delivered by insulin pump, were compared in a euglycemic clamp setting. The basal rate of insulin dosing was set at 0.02 U/Kg/Hr during the clamp period. No safety signals were detected.

Detailed data from the trial will be submitted for presentation at a future international diabetes conference.

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

-ENDS-

For more information, please contact:

Arecor Therapeutics plc Dr Sarah Howell, Chief Executive Officer	www.arecor.com Tel: +44 (0) 1223 426060 Email: info@arecor.com
Susan Lowther, Chief Financial Officer	Tel: +44 (0) 1223 426060 Email: info@arecor.com
Mo Noonan, Communications	Tel: +44 (0) 7876 444977 Email: mo.noonan@arecor.com
Panmure Gordon (UK) Limited (NOMAD and Broker) Freddy Crossley, Emma Earl (Corporate Finance) Rupert Dearden (Corporate Broking)	Tel: +44 (0) 20 7886 2500
Consilium Strategic Communications Chris Gardner, David Daley, Angela Gray	Tel: +44 (0) 20 3709 5700 Email: arecor@consilium-comms.com

Notes to Editors

About Arecor

Arecor 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 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