



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

**ARECOR ANNOUNCES TRANSFER OF AT307 TO HIKMA**

***License milestone to develop and commercialise ready-to-use medicine achieved***

***Arecor regains rights to AT282 following portfolio review at Hikma***

**Cambridge, UK, 12 January 2023:** Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical group advancing today's therapies to enable healthier lives, is pleased to announce a key advancement in the development of AT307, a ready-to-use ("RTU") injectable medicine, with the transfer of development activities and achievement of the next license milestone under the co-development and license agreement with Hikma.

Following the agreement announced in October 2020, Arecor has successfully completed the application of its proprietary drug formulation technology platform, Arestat™, to develop a novel RTU formulation of an existing therapeutic product. Hikma has triggered the transfer of AT307 and will now take full responsibility for further development of the product and seeking approval under the U.S. Food and Drug Administration's 505(b)(2) regulatory pathway. Hikma will generate all data required for regulatory submission and approval in its territories, including the United States. These studies will be fully funded by Hikma. Under the terms of the royalty-based agreement, a milestone payment to Arecor has also been triggered. This follows the upfront payment to Arecor in October 2020 following signature of the co-development and license agreement between the parties.

In addition, following a product portfolio review, Hikma has made the decision to deprioritise AT282, the second RTU medicine under co-development with Arecor as part of the co-development and licensing agreement. All rights to this product will be returned to Arecor and on the back of a strong data package being available for this product Arecor will assess options for seeking a new partner for this important product.

**Sarah Howell, Chief Executive Officer of Arecor, said:** *"We are delighted to be able to announce the achievement of this significant milestone for AT307. Arecor has an excellent track record in developing RTU medicines which are coming to play an increasing role in enabling fast, safe and effective treatment options for patients and care providers. The transfer of this differentiated RTU product to Hikma demonstrates their*



*commitment to its further development and future commercialisation to bring this important medicine to patients. It also meets a financial license milestone under our royalty bearing agreement.*

*“Having advanced the development of AT282 as part of our collaboration, we will now explore options to achieve commercial value through partnering and will provide an update in due course.”*

**Riad Mishlawi, President of Injectables at Hikma, said:** *“Today’s announcement marks an important milestone in our strategic partnership with Arecor. It further demonstrates our commitment to bring important new RTU treatment options to patients and the potential of Arecor’s Arestat™ technology to deliver difficult to achieve differentiated ready-to-use liquid formulations of products currently only available as lyophilised powders. We look forward to advancing AT307 through further development and to continuing our highly productive collaboration with Arecor.”*

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**

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## **Notes to Editors**

### **About Areacor**

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.areacor.com](http://www.areacor.com)