

Areacor Therapeutics plc
("Areacor" or the "Company")

**ARECOR AND MEDTRONIC DIABETES ESTABLISH COLLABORATION TO DEVELOP A NOVEL THERMOSTABLE
INSULIN FOR IMPLANTABLE PUMP DELIVERY**

- *Medtronic to fund Areacor's development of Arestat™ enabled novel, high concentration, thermostable insulin, specifically tailored for use in combination with a next-generation implantable pump*

Cambridge, UK, 9 May 2024: Areacor Therapeutics plc (AIM: AREC), the biopharmaceutical group advancing today's therapies to enable healthier lives, today announced a research collaboration with Medtronic plc (NYSE: MDT), a global leader in healthcare technology, to develop a novel, high concentration, thermostable insulin for use by Medtronic's Diabetes business in a next-generation implantable pump.

This new insulin has the potential to bring significant advancements in the current insulin treatment options for a small population of patients who have limited options for controlling their diabetes with traditional therapy. This collaboration has the potential to allow for the continued care of these patients with an insulin that may minimise the need for pump maintenance interventions and expand the utility for physicians, whilst saving healthcare costs.

Sarah Howell, Chief Executive Officer of Areacor, said: *"Our leadership in this field has been demonstrated through our best-in-class ultra-rapid acting clinical development programmes (AT278 & AT247). Within the diabetes field more broadly we are seeing the rise of innovative delivery devices, including longer-wear and miniaturised pumps that are continually improving treatment options for patients. We are excited to play our part in this progress with the development of a highly differentiated insulin with the potential to transform treatment for an extremely vulnerable patient group. This collaboration is one of many we hope to enable, to further enhance the benefits of these next-generation devices."*

Gary Dulak, Senior Director, New Venture Programs Medtronic Diabetes, said: *"Medtronic Diabetes is a pioneer in implantable insulin pump systems for people living with type 1 diabetes, who are unable to tolerate conventional therapy that delivers insulin subcutaneously (under the skin). With intraperitoneal therapy via an implantable insulin pump system, insulin delivery is targeted for direct absorption by the liver via the*



implantable pump. We are pleased to collaborate with Arecor to explore new ways to develop this critical therapeutic option for the subset of individuals who may benefit from it.”

This announcement contains inside information for the purposes of the retained UK version of the EU Market Abuse Regulation (EU) 596/2014 (“UK MAR”).

Product not approved by the FDA for any use and not available for research or commercial use in the US.

-ENDS-

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Notes to Editors

About Areacor

Areacor 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 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 therapeutic products. The Arestat™ platform is supported by an extensive patent portfolio.

The collaboration adds to Areacor’s broad programme of diabetes focused activities, led by its two lead proprietary clinical development programmes – AT278 and AT247, two ultra-rapid acting insulin candidates that offer the potential to simplify and improve blood glucose control for people living with diabetes and could enable the development of next- generation miniaturised insulin delivery systems and a fully closed



loop artificial pancreas system. In March 2024, Arecor established a research collaboration with TRx Biosciences for the formulation development of an oral glucagon-like peptide-1 (GLP-1) receptor agonist product that would provide a more convenient treatment option for patients with diabetes and obesity. The Group's specialty pharmaceutical business, Tetris Pharma, commercialises Ogluo[®], a glucagon prefilled autoinjector pen for patients living with diabetes suffering from severe hypoglycaemia.

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