Arecor Therapeutics plc

("Arecor" or the "Company")

ARECOR ESTABLISHES PARTNERSHIP WITH SKYE BIOSCIENCE TO DEVELOP ENHANCED FORMULATION OF OBESITY CANDIDATE NIMACIMAB

- **Proprietary formulation technology being applied to potentially enhance properties of nimacimab**

Cambridge, UK, 19th May 2025: Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical company advancing today's therapies to enable healthier lives, today announces a formulation development collaboration with Skye Bioscience [Nasdaq: SKYE], a clinical-stage biotechnology company focused on obesity and other metabolic health disorders. The partnership aims to develop a novel, higher concentration formulation of Skye's CB1 inhibitor, nimacimab, using Arecor's proprietary formulation technology platform, Arestat™.

Skye is evaluating nimacimab, a first-in-class CB1-inhibiting monoclonal antibody, in its Phase 2a CBeyond™ clinical trial in patients with obesity and overweight. Data from the initial 26-week treatment period is anticipated in late Q3 or early Q4 2025.

Under the terms of the agreement, Skye Bioscience will fund Arecor's development activities with the option to license rights to the new proprietary formulation of nimacimab and associated intellectual property to further develop and commercialise the product.

Sarah Howell, Chief Executive Officer of Arecor, said: *"We are pleased to partner with Skye Bioscience to support the development of a novel, enhanced formulation of nimacimab, a promising first-in-class candidate with the potential to address significant unmet needs in metabolic disease. This collaboration highlights the strength of our proprietary Arestat™ technology in enabling the development of enhanced therapeutic products that can improve patient outcomes and supports our strategy of bringing innovative medicines to market that address significant unmet patient needs in high-value markets. We have entered 2025 with significant momentum and this marks the third formulation development collaboration to be established by Arecor with partner companies so far this year. Together these have a total pre-license deal value in excess of £1 million, and provide Arecor with significant upside potential from future licensing opportunities."*

Tu Diep, Chief Operating Officer of Skye, said: *"Approved weight loss drugs have issues with tolerability and adherence, while the small molecule CB1 inhibitors raise concerns about cumulative exposure-related neuropsychiatric toxicities. Nimacimab already has an advantageous pharmacokinetic profile and to date it does not pose these issues. It has a potentially best-in-class half-life of 18–21 days--substantially longer than GLP-1-based therapies--and is being evaluated in a Phase 2a study with once-weekly dosing. Serving our goal of continuous innovation, we are pleased to work with Arecor on the goal of further enhancing nimacimab to improve patient compliance and treatment outcomes."*

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

About Skye Bioscience

Skye is focused on unlocking new therapeutic pathways for metabolic health through the development of next-generation molecules that modulate G-protein coupled receptors. Skye's strategy leverages biologic targets with substantial human proof of mechanism for the development of first-in-class therapeutics with clinical and commercial differentiation. Skye is conducting a Phase 2a clinical trial (ClinicalTrials.gov: NCT06577090) in obesity for nimacimab, a negative allosteric modulating antibody that peripherally inhibits CB1. This study is also assessing the combination of nimacimab and a GLP-1R agonist (Wegovy®). For more information, please visit: www.skyebioscience.com.