



## **Arecor Therapeutics plc**

("Arecor" or the "Company")

### **Executive and Non-Executive Board Changes**

- **Simon Ormiston, former partner PwC appointed as NED & Chair of Audit and Risk Committee, taking over from Christine Soden**
- **David Ellam, CFO elevated to an Executive Director on the Board**

**Cambridge, UK, 29 September 2025:** Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical company focused on drug development and delivery in diabetes and other cardiometabolic diseases, announces changes to the Board, including the appointment of a new Chair to the Audit & Risk Committee and the elevation of the CFO to Executive Director, with immediate effect.

#### **Simon Ormiston**

Simon is a Chartered Accountant and former audit partner at PwC. He has been appointed as a Non-Executive Director and the new Chair of the Audit & Risk Committee. In his c.30 years at PwC, of which more than half was spent as a partner, he specialised in financial accounting, reporting, auditing and risk management, focusing on the growth companies in the life sciences and technology sectors. He has a strong track record of assisting both private and public companies to achieve their strategic ambitions, preparing for IPO and M&A transactions and strengthening governance. His clients included those listed on AIM and the main market of the London Stock Exchange, as well as on other European and US exchanges.

Simon is taking on the Chair of the Audit & Risk Committee from Christine Soden, who has decided to step down from the Board and the Chair role, as part of the board succession plan.

#### **David Ellam, CFO**

David was appointed as interim CFO in November 2024, became full time CFO in February 2025 and is now moving onto the Board as Executive Director. He is an experienced finance professional and chartered accountant, with over two decades of experience in the life sciences industry. He has held CFO roles at numerous healthcare companies including Juvenescence, Silence Therapeutics, and more recently, Sixfold Bioscience. He qualified as a Chartered Accountant at PwC.

#### **Andy Richards, Chairman of Arecor said:**

*"I am pleased to welcome the two new members of the Arecor Board, Simon and David, and give a big thank you to Christine Soden. Christine joined the Board at the IPO and has been a major support to the Company ever since. The Board is grateful for her contribution.*

*"Simon has had a long career at PwC and his knowledge of the financial markets, transactions and governance will be very valuable as we continue to grow Arecor. We also thank him for taking on the Chair position on the Audit & Risk Committee, an important role, especially in the life sciences sector. His insight as Arecor pursues its strategy to grow value will be especially helpful. To date, the Audit & Risk Committee has*

*been ably overseen by Christine Soden who is now stepping away from Arecor. She will be missed by us all and we wish her all the best for the future.”*

*“David has played a constructive and positive leadership role within the executive team at Arecor since he arrived a year ago, working closely with Sarah to run the day-to-day operations of the Company. Most recently, they have been working closely together to drive through the major strategic collaboration with Sequel around AT278 and the monetisation agreement with Ligand Pharmaceuticals. I look forward to having his broader input at the Board.”*

**-ENDS-**

**Photographs are available upon request.**



**Simon Ormiston**  
**Non-Executive Director**



**David Ellam**  
**CFO and Executive Director**

#### **Additional Disclosures Required under the AIM Rules for Companies**

In accordance with Schedule 2(g) of the AIM Rules, David Ellam (aged 62) currently holds the following directorships:

- Arecor Therapeutics PLC
- Arecor Limited
- Tetris Pharma Ltd
- Beech Growth Limited

Previous directorships held in the past five years:

- Juvenescence UK Ltd
- Relation therapeutics limited

Mr Ellam holds 230,000 options under LTIP & ASEOP schemes in the company.

Simon Ormiston (aged 52) was a partner at PricewaterhouseCoopers LLP until his retirement in 2024.

Save as disclosed above, there is no further information to be disclosed in respect of the appointments, pursuant to Rule 17 and Schedule 2 paragraph (g) of the AIM Rules for companies.



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**Notes to Editors**

**About Areacor**

Areacor Therapeutics plc is a clinical stage biopharmaceutical company focused on drug development and delivery in diabetes and other cardiometabolic diseases. The Company is applying its proprietary technology platform, Arestat®, to develop a portfolio of proprietary products, as well as working with leading pharmaceutical and biotechnology companies to deliver enhanced therapeutic products. Its lead product is AT278, the only ultra-concentrated (500U/mL) ultra-rapid acting insulin. Areacor is also developing a novel oral delivery platform for peptides (e.g. GLP-1 receptor agonists) targeting the obesity and diabetes markets. The Company is listed on AIM (AIM: AREC) and is based in Cambridge, UK. For further details please see [www.arecor.com](http://www.arecor.com).

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