

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

**ARECOR STRENGTHENS COLLABORATION WITH TOP 5 GLOBAL PHARMACEUTICAL PARTNER THROUGH
ADDITIONAL FORMULATION AGREEMENT**

- ***Eighth new technology partnership with major pharmaceutical and biotech companies since IPO***

Cambridge, UK, 14 February 2023 Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical group advancing today's therapies to enable healthier lives, today announces that it has signed an additional formulation study agreement with its top five global pharmaceutical partner, building on a collaboration formed in 2022.

Under the terms of this agreement, Arecor will use its proprietary formulation technology platform, Arestat™, to develop improved, stable, high concentration, liquid formulations of its proprietary product. The partner company will fund the initial development work and have the option to acquire the rights to the new proprietary formulations and associated intellectual property under a technology licensing model. This agreement follows the first agreement with the partner company, announced in June 2022.

Sarah Howell, Chief Executive Officer of Arecor, said: *"The expansion of this important collaboration with a leading pharmaceutical company clearly demonstrates Arecor's expertise and the adaptability of our Arestat™ platform. This is the eighth new technology partnership with major pharmaceutical and biotech companies since Arecor's IPO in June 2021, which shows the need for our technology among leading pharmaceutical companies developing innovative products.*

"This is key to the positive impact we can bring to our partners' development programmes, not only providing upside potential to Arecor from future licensing opportunities, but also further cementing our reputation within the industry as the go-to partner for challenging and complex formulation expertise."

- ENDS -

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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 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

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