

Shield Therapeutics plc
("Shield" or the "Company" or the "Group")

Grant of share options to the Chief Executive Officer

London, UK, 06 June 2023: Shield Therapeutics plc (LSE: STX), a commercial stage, pharmaceutical company with a focus on addressing iron deficiency with its lead product Accrufer®/ Feraccru® (ferric maltol), announces that on 02 June 2023 it granted share awards in the form of options over ordinary shares in the capital of the Company ("Ordinary Shares") under Shield Therapeutics' Retention and Performance Share Plan ("RPSP").

In accordance with the requirements of the EU Market Abuse Regulations the following options have been granted to Greg Madison who is deemed a PDMR:

Name	Option Plan	Number of Ordinary Shares under Option	Vesting Date
Greg Madison	RPSP	3,507,548	Vesting occurs annually in three equal tranches and is not subject to performance conditions but is subject to Mr Madison remaining in office as at the date of vesting.
Greg Madison	RPSP	3,507,548	Vesting occurs on 02 June 2024 and is not subject to performance conditions but is subject to Mr Madison remaining in office as at the date of vesting.

Mr Madison currently holds 1,893,039 ordinary shares in the Company.

1.	Details of the Person Discharging Managerial Responsibility ("PDMR")/person closely associated with them ("PCA")						
a)	Name	Greg Madison					
2.	Reason for the notification						
a)	Position/status	Chief Executive Officer					
b)	Initial notification/ amendment	Initial Notification					
3.	Details of the Issuer						
a)	Name	Shield Therapeutics plc					
b)	LEI code	213800G74QWY15FC3W71					
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument Identification code	Options over new Ordinary Shares ISIN: GB00BYV81293					
b)	Nature of the transaction	Grant of awards over new Ordinary Shares under the Company's Retention and Performance Share Plan.					
c)	Price(s) and volumes(s)	2023 RPSP Award <table><tr><td>Price (£)</td><td>Volume</td></tr><tr><td>6.8p</td><td>7,015,096</td></tr></table>		Price (£)	Volume	6.8p	7,015,096
Price (£)	Volume						
6.8p	7,015,096						
d)	Aggregated information - Aggregate volume - Price	Awards granted over 7,015,096 shares in total 6.8p exercise price					

		0.0p exercise price
e)	Date of the transaction	02 June 2023
f)	Place of the transaction	Outside of trading venue

For further information please contact:

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About Accrufer®/Feraccru®

Accrufer®/Feraccru® (ferric maltol) is a novel, stable, non-salt based oral therapy for adults with iron deficiency, with or without anemia. Accrufer®/Feraccru® has a novel mechanism of action compared to other oral iron therapies and has been shown to be an efficacious and well-tolerated therapy in a range of clinical trials. More information about Accrufer®/Feraccru®, including the product label, can be found at: www.accrufer.com and www.feraccru.com

About Shield Therapeutics plc

Shield is a commercial stage specialty pharmaceutical company with a focus on addressing iron deficiency with its lead product Accrufer®/Feraccru® (ferric maltol). The Group has launched Accrufer® in the US and Feraccru® is commercialized in the UK and European Union by Norgine B.V., who also have the marketing rights in Australia and New Zealand. Shield also has an exclusive license agreement with Beijing Aosaikang Pharmaceutical Co., Ltd., for the development and commercialization of Accrufer® / Feraccru® in China, Hong Kong, Macau and Taiwan, with Korea Pharma Co., Ltd. in the Republic of Korea, and with KYE Pharmaceuticals Inc. in Canada.

Accrufer®/Feraccru® has patent coverage until the mid-2030s

Accrufer®/Feraccru® are registered trademarks of the Shield Group

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