

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

PDMR Transaction Notification

London, UK, 27 November 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), confirms that Mr Hans Peter Hasler, Chairman, acquired 2,000,000 Ordinary Shares in the Company on 21 November 2023 at a price of 6.1p per share. Mr Hasler now holds a beneficial interest in 5,500,000 Ordinary Shares.

The notification below, which has been made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:

| | | | | | | | |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--|----------|-----------|------|-----------|
| 1. | Details of the person discharging managerial responsibilities / person closely associated | | | | | | |
| a. | Name | Hans Peter Hasler | | | | | |
| 2. | Reason for the notification | | | | | | |
| a. | Position/status | Chairman | | | | | |
| b. | Initial notification /Amendment | Initial | | | | | |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | |
| a. | Name | Shield Therapeutics plc | | | | | |
| b. | LEI | 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, type of instrument Identification code | Ordinary shares of 1.5p each in the capital of the Company ISIN of Ordinary Shares: GB00BYV81293 | | | | | |
| b. | Nature of the transaction | Acquisition of Ordinary Shares | | | | | |
| c. | Price(s) and volume(s) | <table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>6.1p</td><td>2,000,000</td></tr></table> | | Price(s) | Volume(s) | 6.1p | 2,000,000 |
| Price(s) | Volume(s) | | | | | | |
| 6.1p | 2,000,000 | | | | | | |
| d. | Aggregated information <ul style="list-style-type: none">Aggregated volumePrice | 2,000,000 £122,000 | | | | | |
| e. | Date of the transaction | 21 November 2023 | | | | | |
| f. | Place of the transaction | AIM | | | | | |

For further information please contact:

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About Iron Deficiency and Accrufer®/Feraccru®

Clinically low iron levels (aka iron deficiency, ID) can cause serious health problems for adults of all ages, across multiple therapeutic areas. Together, ID and ID with anemia (IDA) affect about 20 million people in the US and represent a \$2.3B market opportunity. As the first and only FDA approved oral iron to treat ID/IDA, Accrufer® has the potential to meet an important unmet medical need for both physicians and patients.

Accrufer®/Feraccru® (ferric maltol) is a novel, stable, non-salt-based oral therapy for adults with ID/IDA. Accrufer®/Feraccru® has a novel mechanism of absorption 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 that delivers Accrufer®/Feraccru® (ferric maltol), an innovative and differentiated pharmaceutical product, to address a significant unmet need for patients suffering from iron deficiency, with or without anemia. The Company launched Accrufer® in the U.S. with an exclusive, multi-year collaboration agreement with Viartis. Outside of the U.S., the Company licensed the rights to four specialty pharmaceutical companies. Feraccru® is commercialized in the UK and European Union by Norgine B.V. (Norgine), which also has 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. for the Republic of Korea (Korea Pharma), and with KYE Pharmaceuticals Inc. for Canada.

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

Accrufer®/Feraccru® are registered trademarks of Shield Therapeutics.

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