

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

Grant of Options and PDMR Dealing

Cambridge UK, 23 May: Arecor Therapeutics plc (AIM: AREC), the biopharmaceutical group advancing today's therapies to enable healthier lives, announces that on 22 May 2024, it granted a total of 540,000 options under the Company's Long Term Incentive Plan ('**LTIP Options**') and 383,250 options under the Company's All Employee Share Ownership Plan ('**AESOP Options**'), over new ordinary shares of 1 pence each in the Company ("**Ordinary Shares**").

The LTIP Options have an exercise price of 1 pence and are granted to certain persons discharging managerial responsibilities ("PDMRs") of the Company. Performance conditions include commercial objectives and Total Shareholder Return during the three-year performance period. The LTIP Options are subject to continued service and the extent to which the performance conditions are satisfied. Vested LTIP Options will normally be exercisable until the tenth anniversary of the grant date, after which time they will lapse. They are subject to a condition that the LTIP Options or the Ordinary Shares acquired on exercise of the LTIP Options (other than those sold to cover tax and National Insurance) are held for a minimum one-year period from vesting.

The AESOP Options vest after 36 months and are exercisable at £1.585 per share, being the closing market price of an Ordinary Share on the day preceding the date of grant. The AESOP Options are subject to continuous employment and are exercisable until the tenth anniversary of the date of grant, after which date the option will lapse. The grant of AESOP Options included 184,000 AESOP Options granted to certain PDMRs.

The notifications below, made in accordance with the requirements of the Market Abuse Regulation, provide further detail.

For further information, please contact:

Arecor Therapeutics plc

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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

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

	Details of the person discharging managerial responsibilities/person closely associated							
a)	Name:	David Gerring						
2.	Reason for the notification							
a)	Position/status:	SVP Development						
b)	Initial notification/Amendment:	Initial notification						
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name:	Arecor Therapeutics plc						
b)	LEI:	98450093D12I3A8DDD58						
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 pence each GB00BMWLM973						
b)	Nature of the transaction:	Grant of options over ordinary shares						
c)	Price(s) and volume(s):	<table border="1"> <thead> <tr> <th>Exercise Price(s) (£)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.01</td> <td>80,000</td> </tr> <tr> <td>1.585</td> <td>26,000</td> </tr> </tbody> </table>	Exercise Price(s) (£)	Volume(s)	0.01	80,000	1.585	26,000
Exercise Price(s) (£)	Volume(s)							
0.01	80,000							
1.585	26,000							
d)	Aggregated information: · Aggregated volume: · Price:	106,000 N/A						
e)	Date of the transaction:	22 May 2024						
f)	Place of the transaction:	Outside of a trading venue						
	Details of the person discharging managerial responsibilities/person closely associated							
a)	Name:	Sarah Howell						
2.	Reason for the notification							
a)	Position/status:	Chief Executive Officer						
b)	Initial notification/Amendment:	Initial notification						
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name:	Arecor Therapeutics plc						
b)	LEI:	98450093D12I3A8DDD58						
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:	Ordinary shares of 1 pence each GB00BMWLM973						

	Identification code:			
b)	Nature of the transaction:	Grant of options over ordinary shares		
c)	Price(s) and volume(s):	Exercise Price(s) (£)	Volume(s)	
		0.01	160,000	
		1.585	66,000	
d)	Aggregated information: · Aggregated volume: · Price:	226,000 N/A		
e)	Date of the transaction:	22 May 2024		
f)	Place of the transaction:	Outside of a trading venue		
	Details of the person discharging managerial responsibilities/person closely associated			
a)	Name:	Manjit Rahelu		
2.	Reason for the notification			
a)	Position/status:	Chief Business Officer		
b)	Initial notification/Amendment:	Initial notification		
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name:	Arecor Therapeutics plc		
b)	LEI:	98450093D12I3A8DDD58		
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 pence each GB00BMWLM973		
b)	Nature of the transaction:	Grant of options over ordinary shares		
c)	Price(s) and volume(s):	Exercise Price(s) (£)	Volume(s)	
		0.01	60,000	
		1.585	13,000	
d)	Aggregated information: · Aggregated volume: · Price:	73,000 N/A		
e)	Date of the transaction:	22 May 2024		
f)	Place of the transaction:	Outside of a trading venue		
	Details of the person discharging managerial responsibilities/person closely associated			

a)	Name:	Jan Jezek						
2.	Reason for the notification							
a)	Position/status:	Chief Scientific Officer						
b)	Initial notification/Amendment:	Initial notification						
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name:	Arecor Therapeutics plc						
b)	LEI:	98450093D12I3A8DDD58						
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Exercise Price(s) (£)	Volume(s)							
0.01	80,000							
1.585	26,000							
d)	Aggregated information: · Aggregated volume: · Price:	106,000 N/A						
e)	Date of the transaction:	22 May 2024						
f)	Place of the transaction:	Outside of a trading venue						
	Details of the person discharging managerial responsibilities/person closely associated							
a)	Name:	Helen Parris						
2.	Reason for the notification							
a)	Position/status:	SVP Commercial and General Manager, Tetris Pharma						
b)	Initial notification/Amendment:	Initial notification						
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name:	Arecor Therapeutics plc						
b)	LEI:	98450093D12I3A8DDD58						
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 pence each GB00BMWLM973						

b)	Nature of the transaction:	Grant of options over ordinary shares		
c)	Price(s) and volume(s):	Exercise Price(s) (£)	Volume(s)	
		0.01	160,000	
		1.585	53,000	
d)	Aggregated information: · Aggregated volume: · Price:	213,000 N/A		
e)	Date of the transaction:	22 May 2024		
f)	Place of the transaction:	Outside of a trading venue		

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