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

Directorate Change

London, UK, 24 July 2024: Shield Therapeutics plc (LSE: STX), a commercial stage pharmaceutical company that delivers ACCRUFeR®/Feraccru® (ferric maltol), an innovative and differentiated specialty pharmaceutical product, to address a significant unmet need for patients suffering from iron deficiency (with or without anaemia), today announced that Greg Madison, Chief Executive Officer, will be stepping down from the Board by mutual consent to pursue other opportunities and will be leaving the Company with immediate effect.

Anders Lundstrom, one of the Company's independent non-executive Directors was appointed interim Chief Executive Officer. Anders, who is based in Boston, Massachusetts, has strong international and US senior commercial and general management experience gained from a range of pharmaceutical and biotech companies including AstraZeneca, Biogen and Orexo (where he was president and CEO).

Shield's non-executive Chairman, Hans Peter Hasler, commented: "On behalf of the Board, I would like to thank Greg for his significant contribution to the Group including securing the partnership with Viatris and overseeing the subsequent launch and growth of ACCRUFeR® and we wish him well with his future endeavors. Shield has a highly experienced Board of Directors and has had the privilege of working alongside Anders Lundstrom these past three years. Anders brings a wealth of US commercialisation experience and we are confident that he will lead the team to continue the success of Accrufer. I wish him and the team every success."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018). Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

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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. The drug 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 has launched Accrufer® in the U.S. with an exclusive, multi-year collaboration agreement with Viatris. Outside of the U.S., the Company has licensed the rights to four specialty pharmaceutical companies. Feraccru® is commercialized in the UK and European Union by Norgine B.V., 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, and with KYE Pharmaceuticals Inc. for Canada.

Accrufer®/Feraccru® has patent coverage until the mid-2030s.
Accrufer®/Feraccru® are registered trademarks of Shield Therapeutics.

Forward-Looking Statements
This press release contains forward-looking statements. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. These forward-looking statements are based on management's current expectations and include statements related to the commercial strategy for Accrufer®/Feraccru®. These statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties, many of which are beyond our control, that may cause actual results and performance or achievements to be materially different from management's expectations expressed or implied by the forward-looking statements, including, but not limited to, risks associated with the Company's business and results of operations, competition and other market factors. The forward-looking statements made in this press release represent management's expectations as of the date of this press release, and except as required by law, the Company disclaims any obligation to update any forward-looking statements contained in this release, even if subsequent events cause its views to change.