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

Unaudited Q2 2024 Trading Update

ACCRUFeR® US Net Revenues of $6.9m following 26% Increase in Q2 Prescriptions

23% sequential increase in average net selling price to $171/prescription

Increased balance sheet and operational flexibility with $8.1 million cash on hand plus $5.7 million from the China milestone monetization announced post period end

London, UK, July 24 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 a Q2 2024 trading update highlighting a strong recovery in U.S. ACCRUFeR® growth.

Shield delivered stand-out sequential ACCRUFeR® revenue growth results of 69% in Q2 2024, driven by robust increases in prescriptions, up 26% along with a 23% increase in average net selling price per prescription. This has resulted in total H1 2024 ACCRUFeR® revenues of $11 million (unaudited) and total prescriptions to 65,200, which represent significant increases of ~250% and ~160% respectively compared to H1 2023.

Snapshot of Positive Q2 2024 ACCURUFeR® Key Performance Indicators (KPIs)

- **Total Net Sales:** $6.9 million, an increase of 69% vs. Q1 24 and 259% vs. Q2 23
- **Total Prescriptions:** Over 36,400, an increase of 26% vs. Q1 24 and 145% vs. Q2 23
- **Average net selling price per prescription:** $171 vs. $139 in Q1 2024 and $118 in Q2 2023
- **Cash and cash equivalents:** $8.1 million as of 30 June 2024 excluding the $5.7 million funding from the China milestone monetization announced on July 3, 2024

Shield's new Interim Chief Executive Officer Anders Lundstrom commented: *"I am excited about stepping in as the interim CEO and continue to build on the strong performance we delivered in the 2nd quarter of 2024. Large states such as California, NY, and Florida continue to drive a significant portion of the increase in prescriptions, while Texas begins to rebound. Our efforts on the operational side also showed outstanding progress, with an increase in our net selling price of 23% which is a direct result of strategies and investments over the past few quarters."*

Mr. Lundstrom continued *"As we reflect on the first full year of the Shield/Viatris launch of our expanded field force, we are pleased that the market has responded in such a positive way to our efforts to increase physician awareness and adoption of ACCRUFeR®. This fortifies our continued belief the market potential of ACCRUFeR® is significant. We are committed to delivering further ACCRUFeR® growth making it the oral iron of choice for patients with iron deficiency, with or without anemia."*

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.