

Shield Therapeutics PLC

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Shield Therapeutics confident of securing a US deal this year as profits return

Shield Therapeutics PLC (LON:STX), the iron deficiency treatment specialist swung strongly into profit in its first half following an US\$11.4mln upfront payment from ASK Pharm, its partner in China.

Revenues for the half-year to June 30, 2020, jumped to £8.9mln (2019: £430,000) with net sales in Europe of Feraccru, its flagship product, rising by 50%.

Shield posted a profit for the six month period of £3.1mln against a loss of £4.2mln over the same period a year ago, while there was a cash inflow of £2mln that has boosted the total balance to £6.5mln.

in the results statement, Tim Watts, Shield's chief executive said it was making 'excellent' progress in China with ASK in reaching agreement on a development plan for Feraccru with the regulatory authorities.

In Europe, Watts said sales of Feraccru in the first half matched the whole of 2019 even with disruption from the coronavirus pandemic.

Shield's priority for the rest of the year is to find a US partner, he added.

Feraccru is known as Accrufer in the US and Watts said the company has been engaging with possible partners in a broad range of iron deficiency therapy areas.

"Several of these have signed confidentiality agreements, several have submitted non-binding offers and more detailed negotiations have been undertaken with a number of parties," he noted.

" We remain confident of securing a partner in 2020 and have recently ordered launch stocks of US packs of Accrufer which should be available for sale by around the end of 2020."

Price: 130

Market Cap: £152.35 m

1 Year Share Price Graph



October 2019 March 2020 September 2020

Share Information

Code: STX

Listing: LSE

52 week High Low
195 39.1

Sector: Pharma & Biotech

Website: www.shieldtherapeutics.com

Company Synopsis:

Shield is a de-risked, commercial stage, specialty pharmaceutical company delivering innovative pharmaceuticals to address patients' unmet medical needs. The Company's clear purpose is to develop products that help patients become people again, enabling them to enjoy the things that make a difference in their everyday lives.

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