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Arch Therapeutics Completes Leadership Team with Appointment of Dan Yrigoyen as Vice President of Sales

Medical Industry Veteran with Proven Track Record to Drive Commercialization Effort

FRAMINGHAM, Mass., July 12, 2021 (GLOBE NEWSWIRE) -- Arch Therapeutics, Inc. (OTCQB: ARTH) ("**Arch**" or the "**Company**"), developer of novel self-assembling wound care and biosurgical devices, today announced that Dan Yrigoyen has joined the organization as Vice President of Sales. Mr. Yrigoyen will lead the Company's national commercialization effort with a focus on revenue generation and channel development.

Mr. Yrigoyen has over 25 years of healthcare experience with a proven track record of driving business growth. Mr. Yrigoyen's capabilities span a broad range of activities with expertise in the areas of new product launches, business process development, sales strategy, revenue generation and growth, metrics-driven performance management, and strategic partnership development. Most recently, Mr. Yrigoyen served as Vice President, Sales & Channel Distribution for Medela, Inc., a global medical device company. Prior to that, he served as General Manager and led both domestic and international commercial initiatives at Hollister, Inc., a worldwide manufacturer of healthcare products. Mr. Yrigoyen graduated with an MBA from the Kellogg School of Management at Northwestern University.

Terrence W. Norchi, M.D., Chief Executive Officer of Arch Therapeutics, said, "After an extensive nationwide search, I am pleased to welcome Dan as the critical last piece of the new leadership team at Arch Therapeutics. His extensive medical device and wound care background and his notable accomplishments in commercial sales uniquely position him to drive our immediate and ongoing commercialization efforts. Dan is an outstanding addition to the organization, and I am confident he will provide strong leadership and results."

Mr. Yrigoyen commented, "I am beyond excited to join the leadership team at Arch Therapeutics. As an industry veteran, I know AC5's self-assembling peptide technology is a truly unique solution that outclasses the competition. I look forward to working with the entire team to build a world-class commercial organization capable of driving adoption and long-term revenue growth of both Dermal Sciences and Biosurgery products."

About Arch Therapeutics, Inc.

Arch Therapeutics, Inc. is a biotechnology company developing a novel approach to stop bleeding (hemostasis), control leaking (sealant) and manage wounds during surgery, trauma and interventional care. Arch is developing products based on an innovative self-assembling barrier technology platform with the goal of making care faster and safer for patients. Arch has received regulatory authorization to market AC5 Advanced Wound System and AC5

Topical Hemostat as medical devices in the United States and Europe, respectively. Arch's development stage product candidates include AC5-G, AC5-V and AC5 Surgical Hemostat, among others.^{1,2}

Notice Regarding Forward-Looking Statements

This news release contains “forward-looking statements” as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements in this press release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, references to novel technologies and methods, our ability to recruit additional field sales representatives and their effectiveness, our business and product development plans and projections, or market information. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with developing new products or technologies and operating as a development stage company, our ability to retain important members of our management team and attract other qualified personnel, our ability to raise the additional funding we will need to continue to pursue our business and product development plans, our ability to obtain required regulatory approvals, our ability to produce commercial quantities of our products within projected timeframes, our ability to develop and commercialize products based on our technology platform, and market conditions, and our ability to establish additional commercialization partnerships and build a critical mass of field sales representatives. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that any beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in the reports and other documents we file with the SEC, available at www.sec.gov.

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¹ AC5-G, AC5-V, and AC5 Surgical Hemostat are currently investigational devices limited by law to investigational use.

² AC5, AC5-G, AC5-V and associated logos are trademarks and/or registered trademarks of Arch Therapeutics, Inc. and/or its subsidiaries.



Source: Arch Therapeutics, Inc.