

December 13, 2021



Arch Therapeutics Granted Federal Supply Schedule and General Supply Administration Contracts for AC5® Advanced Wound System

Significantly Expands Access to Include All Federal Government Agencies

FRAMINGHAM, Mass., Dec. 13, 2021 (GLOBE NEWSWIRE) -- Arch Therapeutics, Inc. (OTCQB: ARTH) ("**Arch**" or the "**Company**"), a marketer and developer of novel self-assembling wound care and biosurgical devices, today announced that in partnership with Lovell Government Services, Arch's AC5® Advanced Wound System ("AC5®") has been added to the Federal Supply Schedule ("FSS") and General Services Administration ("GSA") contracts, and is approved for purchase by all federal government agencies, including the Department of Veterans Affairs (VA), Indian Health Services (IHS), and Department of Defense (DOD) Medical Treatment Facilities effective December 15, 2021.

AC5® Advanced Wound System is indicated for the management of partial and full-thickness wounds, such as pressure sores, venous leg ulcers, diabetic foot ulcers, and surgical wounds. Early data from its use in challenging wounds, including in those requiring aggressive debridement or in patients with significant co-morbidities, has been positive and presented by key opinion leaders at recent wound care conferences.

"The inclusion of AC5® on the Federal Supply Schedule, in concert with our previously announced DAPA and ECAT awards, greatly expands the accessibility and ease of procurement of AC5®, which will now be available for patients at all federal government facilities," stated Terry Norchi, MD, Chief Executive Officer of Arch Therapeutics. "Securing ECAT, DAPA, GSA and FSS contracts represents a critical milestone in our overall commercialization plan, and significantly broadens our ability to demonstrate the potential impact that AC5® Advanced Wound System can have on both improving patient outcomes and creating cost efficiencies within the total healthcare system. We are excited to continue to work with Lovell to drive awareness and adoption of AC5® throughout the government channels," concluded Dr. Norchi.

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}

About Lovell Government Services

Lovell Government Services was established by Chris Lovell, Major USMC Retired, in 2013. Lovell's mission is to serve the Veterans Administration (VA) Hospital System, the U.S. Military Medical Networks, other Federal Healthcare Systems, and the communities they support. Lovell is a certified Service-Disabled Veteran-Owned Small Business (SDVOSB) and ECAT, FSS, DAPA, and GSA contract holder. Lovell partners with Medical and Pharmaceutical Suppliers to fast track and distribute the latest in life-saving technologies to the Federal Government as their Federal Vendor. Lovell Government Services helps companies win government contracts and government sales. Learn more at www.lovellgov.com.

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 obtain the inclusion of our AC5[®] Advanced Wound System on targeted federal supply schedules, 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.