RNS Number : 1183W
ValiRx PLC
20 December 2021

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ValiRx PLC ("ValiRx" or the "Company")

Amends License for VAL201 with Cancer Research Technology (CRT)

ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health and Cancer Research Technology ("CRT") have amended and restated the license for the VAL201 peptide held by the Company from CRT to enable a range of sub-licensing options.

The license of VAL201 from CRT was the subject of RNS announcements on 9 July 2008 and 12 August 2010. The restated license updates the terms of this agreement, including the payment schedule and terms for milestones, the expected development plan and provides additional flexibility to a sub-licensee for onward development.

The agreed amendments will enable the recently announced Letter of Intent between ValiRx and TheoremRx Inc. ("TheoremRx") (announced on 2 November 2021) to proceed to full license without further CRT involvement.

Under the terms of the license, CRT is required to formally approve any sub-license which ValiRx enters into relating to VAL201. CRT has also now approved the terms of the sub-license between TheoremRx and ValiRx and consented for the transaction to proceed in due course.

Dr Suzy Dilly, CEO of ValiRx commented "This amendment updates the VAL201 license terms in a manner that aligns the license with of the proposed terms of the sub-license between ValiRx and TheoremRx. This is an important step in the process of confirming the licensing documentation for the sub-license, and will enable the proposed transaction to progress without delay. The approval by CRT of the sub-license is also a step-wise progression towards full execution of the agreements."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). The Directors of the Company take responsibility for this announcement.

*** ENDS ***

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Notes for Editors

About ValiRx

ValiRx accelerates the development of treatments in oncology and women's health to improve patient lives. We provide the scientific, financial and commercial framework towards enabling rapid translation of innovative science into clinical development.

With our extensive and proven experience in research and drug development, we select and incubate promising novel drug candidates and guide them through an optimised process of development, from pre-clinical studies to clinic and investor-ready assets.

Integrating science and business

We connect diverse disciplines across scientific, technical and commercial domains, with the aim of achieving a more streamlined, less costly, drug

development process. We work closely with our selected collaborators and leverage the combined expertise required for science to advance.

Lead candidates from our portfolio are out-licensed or partnered with investors through ValiRx subsidiary companies for further clinical development and commercialisation.

https://www.valirx.com/

The Company listed on the AIM Market of the London Stock Exchange in October 2006 and trades under the ticker symbol: VAL.

About Cancer Research Technology

Cancer Research Technology Limited (CRT) is a specialist commercialisation and development company, which aims to develop new discoveries in cancer research for the benefit of cancer patients. CRT works closely with leading international cancer scientists and their institutes to protect intellectual property arising from their research and to establish links with commercial partners. CRT facilitates the discovery, development and marketing of new cancer therapeutics, vaccines, diagnostics and enabling technologies. CRT is wholly owned by Cancer Research UK, the largest independent funder of cancer research in the world.

CRT's discovery laboratories build on exploratory research to create attractive commercial opportunities through collaboration with research institutes worldwide. Therapeutic programmes are then out-licensed for further development following identification of a suitable partner.

For more information visit www.cancertechnology.co.uk

Cautionary statement

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, the Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

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