RNS Number : 5117B
ValiRx PLC
14 February 2022

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

Evaluation agreement with University of Barcelona

ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, has entered into an evaluation agreement with University of Barcelona (Spain) to investigate a drug candidate for use in oncology.

Under the agreement, the Company will carry out a defined series of preclinical tests on a lead series of peptidomimetic drug candidate molecules over the next twelve months to validate the technology and determine suitability for commercialisation. This preclinical evaluation, the cost of which will be borne by ValiRx of up to £100,000, will investigate the mode of action and potential utility as a treatment of **KRAS (a GTPase protein made by the oncogene, Kirsten Rat Sarcoma Virus)** dependent cancers including Uterine and Pancreatic Cancers.

At the conclusion of the evaluation period (February 2023), the Company has an option to license the technology on pre-agreed terms.

Dr Suzy Dilly, CEO of ValiRx commented: "The lead series of drug candidates under evaluation in this agreement have been developed towards a novel interaction with the KRAS protein important in many cancers of high unmet medical need. KRAS has been a target of interest in oncology for a number of years, and this project has potential to provide a unique method to impact this important pathway."

University of Barcelona research group's Principal Investigator: "KRAS is a known therapeutic target for several cancers, but until recently, it has been undruggable. However, we have found a way to interact with this target. The partnership between University of Barcelona and ValiRx is essential to accelerate the development of those promising results that we have achieved. This agreement will reinforce the project and provide valuable data to progress towards clinical development."

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.

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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 University of Barcelona

The University of Barcelona ("UB") is the largest public university in Catalonia and one of the most prestigious higher education institutions in Spain. According to the rankings, it is the most innovative university in Spain in 2019. The UB is a member of the League of European Research Universities ("LERU"), an association that gathers the most important twenty-three research university centers of the continent. Focused on academic excellence, the UB is committed to provide next generations -professionals, researchers, entrepreneurs, leaders with the skills to carry out new research.

Technology transfer

The technology transfer and innovation unit of the University of Barcelona is the Bosch i Gimpera Foundation ("FBG"). The FBG is responsible for transferring the results of the research carried out at the UB by engaging in contracts with companies, creating spin-offs and patent licensing to commercialise their research. In 2020, the FBG developed 623 projects and generated € 41.93 million in contractual revenue. During the period 2018 - 2020, 51 technologies have been licensed and 8 spin-offs created. http://www.fbg.ub.edu/en/

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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