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ValiRx PLC
30 June 2022

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

Extends exclusivity period for TheoremRx

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, announces today it has extended the exclusivity period for TheoremRx Inc. ("TheoremRx"), to complete their financing round and execute the sub-license for VAL201 for use in oncology indications.

Further to the announcement of 17 June 2022, the Company confirms that additional details have been received from TheoremRx regarding the progress of its financing round and strategic plans which are subject to review to the satisfaction of the Company. Meantime, the Company has agreed to extend the period of exclusivity described in the VAL201 Letter of Intent entered into by ValiRx and TheoremRx until TheoremRx has completed its funding round. The Company has reserved the right to terminate the exclusivity in the event that the board believes sufficient progress is not maintained.

A further update will be made in due course.

The Letter of Intent and proposed sub-license therefore remain non-binding and there is no guarantee that this sub-license will be executed or that it will generate material revenues within the expected timeframe or at all.

Dr Suzy Dilly, CEO of ValiRx commented: "We continue to work closely with TheoremRx and are pleased to have received several items to confirm their progress towards completing their financing round. In the light of these developments, we are pleased to be able to extend their exclusivity period until this financing is completed. In the meantime, we continue to work as a team, with ValiRx supporting their development plans, and with TheoremRx providing reciprocal support by devoting their time to our endeavours."

Dr Ken Sorensen, Chairman of TheoremRx stated: "We have appreciated the work carried out so far, and we remain confident of being able to complete our financing round. VAL201 is an important part of our pipeline of new projects."

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 TheoremRx Inc.

TheoremRx Inc. is an oncology company focused on the discovery and development of new treatments that will benefit patients suffering from cancer. TheoremRx has established a highly integrated approach for the discovery, development and manufacture of peptide and small molecule drugs that modulate targets of clinical interest. TheoremRx has built a broad portfolio of novel drugs targeting unmet medical needs in large market indications where it will advance each asset to partnering and licensing to global pharmaceutical companies. The US based company operates out of New York, NY and Montreal, Quebec.

About VAL201

VAL201 is a short peptide being studied as a potential treatment for prostate cancer. The peptide structure is inspired by the naturally occurring androgen receptor and is designed to intercept and prevent the binding of the androgen receptor to SRC kinase - an enzyme implicated in cancerous cell growth pathways. By preventing the androgen-mediated activation of SRC kinase, VAL201 can potentially prevent cancerous cell proliferation (or growth) without interfering with other functions of either the androgen receptor or SRC kinase. This precision method, mimicking a natural process, proposes a high specificity of cancer treatment with a lower side effect profile. VAL201 was licensed from CRT (part of CRUK) in 2010 and developed through preclinical development into this clinical trial in patients with advanced prostate cancer. The study was held at University College Hospital (UCLH), London.

About Prostate Cancer

Around 48,500 men are diagnosed with prostate cancer in the UK each year[1]. In men, it is the most common cancer in the UK. Prostate cancer is most common in older men. On average each year 35 out of 100 (35%) of new cases are in men aged 75 and over.

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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