RNS Number : 3496Y
ValiRx PLC
06 September 2022

6 September 2022

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

Issue of Share Options

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health announces today the grant of share options under the Company share option scheme.

Further to the resolutions passed at the Annual General Meeting held on 30 June 2022, the Company has authority to issue up to 6,500,000 share options to directors and members of staff and consultants.

2,850,000 share options have now been allocated to be issued to directors and members of staff and consultants according to the schedule below, representing a long-term incentive for those company members to perform to grow the Company in alignment with shareholder expectations.

Details of 2,350,000 of the options issued are shown in the tables below. Additionally, in lieu of consultancy fees and under a fixed term three year contract for participation on the ValiRx Commercial Advisory Board, an individual consultant has been awarded a singular benefit of 500,000 share options, vesting immediately, with no additional restrictions at an exercise price of 12p and expiring 6 September 2032.

The structure of the share options scheme was devised following feedback from key shareholders following the Company's latest Annual General Meeting held on 30 June 2022.

No additional options are expected to be issued to the individuals set out below prior to the 2023 Annual General Meeting, the remaining 3,650,000 authorised options are held in reserve for additional incoming directors, staff members or consultants to the group.

The options detailed in the schedule below are exercisable only under market conditions that demonstrate growth in the Company's market capitalisation. Band 1 options vest only after the Company's share price has maintained a 20 Day VWAP (Volume Weight Average Price) of 25p, Band 2 options vest only after the share price has maintained a 20 Day VWAP of 30p and Band 3 Options vest only after the share price has maintained a 20 VWAP of 40p within 2 years of the options being issued. If the price has not reached these price targets by 6 September 2024, the options will lapse; if they meet the criteria, the options can be exercised at any date to 6 September 2032 with an exercise price of 12p.

Directors:

	Band 1 Options	**Band 2 Options**	**Band 3 Options**
Suzanne Dilly	-	300,000	300,000
Kevin Cox	-	250,000	250,000
Gerry Desler	-	100,000	100,000
Martin Lampshire	-	75,000	75,000
Total	**-**	**725,000**	**725,000**

Other Staff and Consultants:

	Band 1 Options	**Band 2 Options**	**Band 3 Options**
Various consultants and staff (Total, including those to be awarded on appointment)	450,000	-	450,000

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 ***

For more information, please contact:

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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.

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.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014		
1	**Details of the person discharging managerial responsibilities/person closely associated**	
a.	Name	a) Suzanne Dilly b) Kevin Cox c) Gerry Desler d) Martin Lampshire
2	**Reason for notification**	
a.	Position/Status	a) Director b) Director c) Director d) Director
b.	Initial notification/ Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a.	Name	ValiRx PLC
b.	LEI	213800VQKB9SJCQDET40
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a.	Description of the financial instrument, type of instrument Identification Code	Ordinary Shares ISIN: GB00BLH13C52
b.	Nature of the transaction	Issue of Band 2 Options
c.	Price(s) and	

	volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>a) 12p b) 12p c) 12p d) 12p</td><td>a) 300,000 b) 250,000 c) 100,000 d) 75,000</td></tr></table>
d.	Aggregated information - Aggregated Volume - Price	N/A
e.	Date of the transaction	06/09/2022
f.	Place of the transaction	London, UK

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a.	Description of the financial instrument, type of instrument Identification Code	Ordinary Shares ISIN: GB00BLH13C52
b.	Nature of the transaction	Issue of Band 3 Options
c.	Price(s) and volume(s)	

Price(s)	Volume(s)
a) 12p	a) 300,000
b) 12p	b) 250,000
c) 12p	c) 100,000
d) 12p	d) 75,000

d.	Aggregated information - Aggregated Volume - Price	N/A
e.	Date of the transaction	06/09/2022
f.	Place of the transaction	London, UK

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