RNS Number : 7941D
ValiRx PLC
24 October 2022

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

Cytolytix Subsidiary Launched and IP License signed with Kings College London

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, announces today the formation of a new partially-owned subsidiary company, Cytolytix Limited ("Cytolytix"), and that Cytolytix has signed an IP License Agreement with King's College London ("KCL").

Cytolytix has been established to progress the triple negative breast cancer project, CLX001, through preclinical development to a stage of readiness for clinical trials. CLX001 is a peptide in a nanoparticle formulation that has initially been developed for treatment of triple negative breast cancer, with potential for disease expansion into ovarian and other difficult to treat solid tumour cancers. CLX001 is designed for precision destruction of cancer cells to avoid excessive side effects. The novel mechanism of action allows for broad application across various cancers as it targets the tumour micro-environment and does not require specific cell markers or specific gene mutations for activity.

ValiRx holds 60% of the shares in Cytolytix. The remaining 40% is split between King's College London (20%), and the two academic inventors of CLX001, Martin Ulmschneider and Charles Chen (the "Inventors"). Under the IP License, ValiRx will provide the necessary funding to Cytolytix for further preclinical development of the technology. The IP License also covers milestone and royalty payments between the parties, should the project be sub-licensed in the future.

As the major shareholder, ValiRx will lead the development of CLX001 with oversight provided by the Cytolytix Board, which comprises representative from ValiRx, KCL and the Inventors.

ValiRx CEO, Dr Suzy Dilly commented *"I am really pleased to announce the launch of Cytolytix today. This project is the first output of the strategy we launched in 2020 to bring new academic projects into our pipeline and is an excellent example of the innovative science being carried out in university departments. Expanding our pipeline with CLX001 is an important step towards diversifying our pipeline and ensuring innovative R&D remains the foundation of our Company."*

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 is a life science company focused on early-stage cancer therapeutics and women's health, accelerating the translation of innovative science into impactful medicines to improve patient lives.

ValiRx provides the scientific, financial, and commercial framework for enabling rapid translation of innovative science into clinical development.

Using its extensive and proven experience in research and drug development, the team at ValiRx selects and incubates promising novel drug candidates and guides them through an optimised process of development, from pre-clinical studies to clinic and investor-ready assets.

ValiRx connects diverse disciplines across scientific, technical, and commercial domains, with the aim of achieving a more streamlined, less costly, drug development process. The team works closely with carefully selected collaborators and leverages the combined expertise required for science to advance.

Lead candidates from ValiRx's portfolio are outlicensed or partnered with investors through ValiRx subsidiary companies for further clinical development and commercialisation.

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

For further information, visit: www.valirx.com

About Kings College London

Ranked as one of the top 10 UK universities in the world*, King's provides students with a place in one of the most connected and dynamic cities in the world. King's is London's most central university, with five campuses in the heart of the capital: a location which allows us to form and lead international conversations.

Our faculties, institutes and schools deliver world-leading research and have been enabling groundbreaking discoveries throughout our history. This research continues to underpin all of King's teaching so that we can help students realise their potential and work to make the world a better place.

**QS World University Rankings 2021*

www.kcl.ac.uk

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