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ValiRx PLC

("ValiRx" or the "Company")

Expanded Evaluation agreement with University of Barcelona

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, is today pleased to announce that the evaluation agreement announced on 14 February 2022 from Barcelona University has been expanded to a broader collaboration including additional molecules targeting KRAS (Kirsten RAt Sarcoma) as possible drugs for treating cancer.

Under the previous agreement, ValiRx had been conducting a range of experiments on the initial project from Barcelona University over a period of twelve months. A lead series of peptidomimetic therapeutic candidates was assessed initially *in silico*, with the top four molecules selected for synthesis and *in vitro* testing. These cell-based *in vitro* studies investigated the activity of the four molecules against pancreatic cancer, uterine sarcoma and ovarian cancer cells. Three of the four molecules selected demonstrated good activity and one of them was then selected for further study *in vivo*.

Whilst the *in vivo* study did not achieve the desired level of anti-cancer activity, it demonstrated no adverse toxicity leading to the conclusion that further research around this molecular series would be beneficial.

The University of Barcelona has an active research group working in this area and has been awarded a grant to further study the effects of the same lead series. ValiRx has entered into an expansion of the initial evaluation agreement ("Expanded Evaluation Agreement") to continue to work alongside the recently funded Barcelona research team to build a broader understanding of the biological activity of the drug candidates.

The Expanded Evaluation Agreement includes research on an additional series of molecules for a different, yet equally novel, binding pocket of KRAS which are within the University of Barcelona's research program; and the ability to consider further compounds that may be developed at the University of Barcelona under the format this agreement.

The Expanded Evaluation Agreement is scheduled to be active for up to four years, with the potential to extend by a further four years, with each project being subject to a standard set of legal conditions, and each lead series undergoing a separate evaluation process. Each evaluation process is expected to last up to 12 months, with success potentially leading to the set-up of a ValiRx subsidiary to further progress the project.

Dr Suzy Dilly, CEO of ValiRx commented: "We are delighted to be able to provide a letter of industrial support for the grant application by the University of Barcelona and we very much look forward to reviewing the additional data generated by the team. The capability of this team in generating leads for assessment is truly impressive, and we're pleased that we have set up this broader framework to allow us to assess new molecules efficiently if they emerge as suitable candidates for further development."

University of Barcelona research group's Principal Investigator commented: "We appreciate the work conducted by ValiRx to expand on the evaluation agreement with more of our projects giving us an opportunity to advance our research in such an important area of science. The support ValiRx brings us is extremely valuable for our research and we anticipate the complimentary experiments and data will reinforce our 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 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 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 centres of the continent. Focused on academic excellence, the UB is committed to provide the next generation of -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 ("UB") is the Bosch i Gimpera Foundation ("FBG"). The FBG is responsible for transferring the results of the research carried out at the UB to society through the creation of spin-offs, patent licensing, and contracts with companies and institutions, thus contributing to the competitiveness of the business framework and the improvement of social welfare. In 2021, UB developed 564 projects and generated € 24.31 million in contractual revenue. The UB has 132 transfer patents and 22 active spin-offs. The FBG works towards the Sustainable Development Goals ("SDGs") through transfer activities that are in-line with the 17 SDGs.

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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