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ValiRx PLC
08 June 2023

ValiRx PLC

("ValiRx" or the "Company")

Update on proposed sub-license of VAL201

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, further to the announcement on 23 March 2022 announces a change to the terms to the Letter of Intent ("LOI") signed with TheoremRx Inc ("TheoremRx"). The exclusivity provided has been restricted geographically and no longer covers the Greater China region. Until further review, exclusivity remains in place for TheoremRx for all other regions.

The LOI and proposed Licence Agreement (as referred to in the announcement of 2 November 2021) remain non-binding and there is no guarantee that this Licence Agreement will be executed or that it will generate material revenues within the expected timeframe or at all.

Dr Suzanne Dilly, CEO of ValiRx commented, "Global exclusivity was initially awarded to TheoremRx to enable the progression of their financing, which on completion will enable execution of the sub-license of VAL201 to TheoremRx. We remain fully supportive of the TheoremRx team and continue to closely monitor their progress. However, this modification to the agreement allows ValiRx to explore additional partners in a defined geographic region while TheoremRx continue their process. Recent evidence suggests that China is increasing investment in innovative pharmaceutical development and may offer additional routes for commercialisation."

The Directors of the Company take responsibility for this announcement.

For more information, please contact:

ValiRx plc Dr Suzanne Dilly, CEO	**Tel: +44 (0) 2476 796496** **www.valirx.com** Suzanne.Dilly@valirx.com
V Formation (Public Relations) Lucy Wharton - Senior PR Executive Sue Carr - Director	**+44 (0) 115 787 0206** **www.vformation.biz** lucy@vformation.biz sue@vformation.biz
Cairn Financial Advisers LLP (Nominated Adviser) Liam Murray/Jo Turner/Ludovico Lazzaretti	**Tel: +44 (0) 20 7213 0880**
Cenkos Securities plc (Joint Broker) Dale Bellis/Michael Johnson (Sales) Callum Davidson/Giles Balleny (Corporate Finance)	**Tel: +44 (0) 20 7397 8900**
Turner Pope Investments (Joint Broker) James Pope / Andy Thacker	**Tel: +44 (0) 20 3657 0050**

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

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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