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ValiRx PLC
16 June 2023

ValiRx PLC

("ValiRx" or the "Company")

Conclusion of Hokkaido Evaluation Agreement

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, announces the conclusion of the evaluation agreement with Hokkaido University, as announced on 16 December 2021 and extended on 6 December 2022.

Under this agreement, ValiRx committed to conducting a range of experiments following initial confirmation of the synthetic route and analysis. After overcoming initial challenges in synthesis and purification of the peptide, testing has been conducted on the product. However, the profile of the product has been found to be unsuitable for further development at this stage and the evaluation will now cease. As agreed, the data generated under the evaluation agreement will be provided to the originating academics at Hokkaido University to enable them to optimise the molecular profile. There is no further commitment to the project by ValiRx.

Dr Suzy Dilly, CEO of ValiRx commented: "Although it's disappointing not to be able to progress this project further, this highlights the importance of our process of evaluating academic projects prior to full in-licensing. In addition to returning the data to Hokkaido, we have made recommendations for further work, and we will be following the scientific progress of project with interest."

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

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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