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ValiRx PLC
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ValiRx PLC

("ValiRx" or the "Company")

Evaluation Agreement with StingRay Bio

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, has entered into an agreement with StingRay Bio Limited ("StingRay") to investigate a lead series of drug candidates for use in oncology.

The lead series of molecules has been developed by StingRay using a target-based drug design approach, to create novel candidate drugs for kinases with well-validated links to cancer. Under the agreement, the Company will carry out a defined series of preclinical tests on the molecules over the next twelve months to validate the technology and determine suitability for commercialisation.

This preclinical evaluation will investigate the action of the molecules against a range of cancer types. Research conducted at Inaphaea BioLabs and collaborative partners will progress lead optimisation of the lead series molecules and ascertain activity, utilising patient derived cells from the recently acquired Imagen biobank; as well as assessing safety profiles of lead candidates nominated from within the series.

The cost of the work will be borne by ValiRx and will be capped at £100,000 over the twelve month period. At the conclusion of the evaluation period the Company has an option to license the technology on pre-agreed terms.

Dr Suzy Dilly, CEO of ValiRx commented "It is hugely exciting to have another evaluation agreement commencing, particularly one such as this which has a high pedigree of medicinal chemistry behind it to build the lead series of molecules for us to continue its optimisation. I'm looking forward to working closely with the team at StingRay to continue the project."

Jeff Roix, CEO of Stingray Bio says, "We look forward to further progress in our evaluation agreement with ValiRx. With great innovation provided by its Inaphaea team and novel Imagen assets, we believe ValiRx's efforts can help realise the commercial potential of StingRay's founding contributions in new cancer therapeutics."

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 StingRay Bio

StingRay Bio is a UK biotech incorporated in 2021 to develop novel cancer therapeutics. Founded in collaboration with Professor John Spencer and Professor Georgios Giamas at the University of Sussex, StingRay Bio has created an intellectual property estate of highly specific kinase inhibitors for cancer therapy. With indications for treating breast and other cancers that are common in women, Stingray Bio continues its mission to deliver impactful, differentiated therapies to cancer patients with high unmet needs.

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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