RNS Number : 2879O
ValiRx PLC
29 May 2020

VALIRX PLC

("ValiRx", the "Company" or the "Group")

PATENT ASSIGNMENT

London, UK, *29 May 2020*: ValiRx (AIM:VAL) announces that it has entered into a deed of assignment with Drug Discovery Technologies Limited ("DDTech") ("Assignment Agreement") for the patents, materials and know-how associated with its non-core intellectual property "FitBio" and "TRAC" ("Relevant IP") ("Disposal").

The Company announced on 29 April 2020 that it was in talks with a third party in relation to a joint venture of certain non-core intellectual property of the Company - GeneICE, TRAC and BioFit, these talks have now concluded and ValiRx has entered into this Assignment Agreement for the intellectual property associated with FitBio and TRAC to DDTech.

The consideration of the Disposal is an immediate payment of £2,000 and a royalty on net sales made by DDTech in relation to the exploitation of the Relevant IP until 29 May 2023, capped at a maximum of £1 million.

As an assignment, rather than a Joint Venture, ValiRx is not responsible for future liabilities associated with the Relevant IP which will result in cost savings for the Company.

On 29 April 2020 the Company announced that GeneICE was subject of the talks with the third party. The Company confirms that GeneICE is not subject to this agreement.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

***** ENDS *****

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Notes for Editors

About ValiRx
ValiRx is a biotechnology oncology focused company specialising in developing novel treatments for cancer.

The Company's business model focuses on identifying and in-licensing early stage projects, adding value through scientific development and then out-licensing therapeutic candidates early in the development process. By aiming for early-stage value creation, the Company reduces risk while increasing the potential for realising value.

Until recently, cancer treatments relied on non-specific agents, such as chemotherapy. With the development of target-based agents, primed to attack cancer cells only, less toxic and more effective treatments are now possible.

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

About Drug Discovery Technologies Limited
Drug Discovery Technologies Limited is a company focused on developing novel therapeutics for infectious diseases. The company uses its extensive experience across sciences including genomics, proteomics, protein chemistry and drug discovery tools to deliver quicker route towards patient care.

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