RNS Number : 8166T
ValiRx PLC
23 July 2020

VALIRX PLC

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

Pre-AGM Statement

ValiRx issues the following statement ahead of its Annual General Meeting which will take place at 12 noon today. The statement provides an update on the Group's progress in the implementation of its new strategy.

Scientific Updates

VAL201 remains on schedule to report headline results in Q3 2020 as detailed in the 19 May 2020 announcement. Source data has been verified using remote access to the clinical trial site, and the important milestone of a "database lock", being the closure of the database to any further editing, should be completed this month. Data processing and statistical analysis will then produce headline results, including an overview of safety and tolerability and indications of disease impact which will be notified to the market in due course. Results will subsequently be incorporated into the Clinical Study Report for regulatory submission which is anticipated in Q4 2020. With the Clinical Study Report in hand, the Company will be able to summarise key points and prepare papers for peer-reviewed publication.

A collaboration between Oncolytika, Black Cat Bio and ValiRx was announced on 2 June 2020 to investigate the potential for BC201, a combination of therapeutic agents including the VAL201 peptide being developed as a possible treatment for patients with Coronavirus infection. A downloadable factsheet detailing the theoretical science behind the combination therapy is available on the Company's website. Experimental science programmes are being drawn up with the intention to demonstrate proof-of-concept and to assist commercial development discussions.

VAL301 continues evaluation for endometriosis under the agreement with the undisclosed Japanese Pharmaceutical company, as announced on 1 May 2020.

Black Cat Bio is in discussion with a number of parties to progress VAL401 through the next stages of clinical trials independently of ValiRx.

Strategy Implementation Updates

The Company reports progress towards the strategic aims stated in the announcement made by the Company on 6 July 2020.

In support of further cost reduction, the London based office is scheduled to be re-located to the Midlands. An office has been identified in Nuneaton, with relocation expected to coincide with the expiry of the current office lease in September 2020. The Company's registered office will remain unchanged.

Identification and selection of new projects has commenced, with confidential discussions ongoing with universities and individuals.

The Company is in the process of recruiting members of an advisory board ("AB").

Advisors will be selected for their breadth and depth of their scientific and commercial expertise to support the Company's strategic goals. By forming an AB, the Company can access expertise in specific areas as required for each project in a cost-efficient manner. Further details of the AB will be released in due course.

The Company has engaged the patent agency Entralta P.C. to maintain the Company's patent portfolio, and to assist in adopting and developing the portfolio of incoming projects.

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

***** ENDS *****

For more information, please contact:

ValiRx plc	**Tel: +44 (0) 20 7073 2628**
	www.valirx.com
Suzanne Dilly	Suzanne.Dilly@valirx.com
Cairn Financial Advisers LLP (Nominated Adviser)	**Tel: +44 (0) 20 7213 0880**
Liam Murray / Jo Turner / Ludovico Lazzaretti	
Peterhouse Capital Limited (Sole Broker)	**Tel: +44 (0) 20 7469 0930**
Duncan Vasey / Lucy Williams / Eran Zucker	

Notes for Editors

About ValiRx

ValiRx PLC accelerates the development of innovative medicines that enhance patient experience. We do this by combining intellectual and financial resources to select, progress and partner a balanced portfolio of risk-reduced, early-stage technologies for translation into clinical candidates.

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

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

AGMSEAFWEESSEIW