RNS Number : 9301T
ValiRx PLC
23 July 2020

VALIRX PLC

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

Oversubscribed Placing and Fundraise

London, UK., *23 July 2020*: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company announces a fundraise ("Fundraise") of £1,350,000 by way of an oversubscribed Placing, Subscription, Conversion and a Broker Option issuing, in aggregate, 18,000,000 new ordinary shares.

Placing

The Company has placed 13,333,333 new ordinary shares ("Placing Shares") at 7.5p per share ("Placing Price") raising gross proceeds of £1,000,000. The Placing has been undertaken by Peterhouse Capital Limited ("Peterhouse"), the Company's broker (the "Broker").

Subscription

Certain directors have subscribed for new ordinary shares in the Company on the same terms as the Placing ("Subscription"). Details of the directors' subscriptions are set out below.

Director	Participation	Number of shares subscribed for	Interest in the Company following the subscription	% of Enlarged Share Capital
Suzanne Dilly	£5,000	66,667	233,335	0.4%
Gerry Desler	£5,000	66,667	1,941,875	3.6%
Kevin Cox	£10,000	133,333	133,333	0.2%
Total	£20,000	266,667	2,308,543	4.2%

The participation of the directors in the Subscription is a related party transaction (the "Transaction") , pursuant to the AIM Rules, as such the directors independent of the Subscription confirm that having consulted with the Company's nominated adviser that the terms of the Transaction are fair and reasonable insofar as shareholders are concerned.

Conversion

The Company has agreed to issue 390,666 new ordinary shares in the Company at a price of 7.5p per share in lieu of current liabilities of the Company amounting to £29,300.

Broker Option

The broker option is a facility to allow existing shareholders of the Company, being shareholders of the Company who hold shares in the Company as at the close of business on 23 July 2020 ("Existing Shareholders") to participate in the Fundraise on the same basis as the Placing ("Broker Option").

In order to allow Existing Shareholders to have an opportunity to subscribe for new ordinary shares in the Company at the Placing Price ("Broker Option Shares"), the Company has granted Peterhouse a Broker Option over 4,009,334 new ordinary shares in the Company exercisable at the Placing Price.

The Broker Option will be exercised by Peterhouse by 5 p.m. on 23 July 2020 to conditionally issue 4,009,334 Broker Option Shares, on the same terms and conditions as the Placing.

Participation in the Broker Option (other than at the discretion of the Broker) is only available to Existing Shareholders and all orders from such Existing Shareholders will be accepted and processed by Peterhouse on a strictly "First Come, First Served" basis. Peterhouse is entitled to participate in the Broker Options as principal and has undertaken to fully exercise the Broker Option.

To subscribe for Broker Option Shares, Existing Shareholders should communicate their bid to Peterhouse via their stockbroker as Peterhouse cannot take direct orders from individual private investors. Existing Shareholders who wish to register their interest in participating in the Broker Option Shares should instruct their stockbroker to call Peterhouse on STX: 76086 or +44 (0) 20 7220 9792.

Each bid should state the number of Broker Option Shares the Existing Shareholder wishes to subscribe for at the Placing Price.

Peterhouse may choose not to accept bids and/or to accept bids, either in whole or in part, on the basis of allocations determined at their discretion (after consultation with the Company) and may scale down any bids for this purpose on such basis as Peterhouse may determine. Peterhouse may also, subject to prior consent of the Company, allocate new ordinary shares after the time of any initial allocation to any person submitting a bid after that time.

Use of Proceeds

The net proceeds of the placing will be used to (1) accelerate the implementation of the Company's strategy to incubate early stage clinical candidates (2) advance the development of its current clinical programs, and (3) for general working capital purposes.

Application to trading on AIM

Application will be made to the London Stock Exchange for the 18,000,000 new ordinary shares to be admitted to trading on AIM, which is expected to occur on or around 29 July 2020. The new ordinary shares will rank *pari passu* with existing ordinary shares.

Total Voting Rights

The Company's issued share capital following the issue of equity noted above will comprise 54,062,373 ordinary shares of 0.1p each with voting rights. The Company does not hold any shares in treasury. This figure of 54,062,373 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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

For more information, please contact:

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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.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014		
1	**Details of the person discharging managerial responsibilities/person closely associated**	
a.	Name	a) Suzanne Dilly b) Gerry Desler c) Kevin Cox
2	**Reason for notification**	
a.	Position/Status	a) CEO b) CFO c) Chairman
b.	Initial notification/ Amendment	Initial Notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a.	Name	ValiRx plc
b.	LEI	213800VQKB9SJCQDET40
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a.	Description of the	Ordinary shares of 0.1 pence

<table>
<tr><td></td><td>financial instrument, type of instrument

Identification Code</td><td>

ISIN: GB00BLH13C52</td></tr>
<tr><td>b.</td><td>Nature of the transaction</td><td>Subscription of shares</td></tr>
<tr><td>c.</td><td>Price(s) and volume(s)</td><td><table><tr><th>Price(s) per share</th><th>Volume(s)</th></tr><tr><td>a) 7.5 pence
b) 7.5 pence
c) 7.5 pence</td><td>a) 66,667
b) 66,667
c) 133,333</td></tr></table></td></tr>
<tr><td>d.</td><td>Aggregated information

- Aggregated Volume

- Price</td><td>
266,667

7.5 pence</td></tr>
<tr><td>e.</td><td>Date of the transaction</td><td>23/07/2020</td></tr>
<tr><td>f.</td><td>Place of the transaction</td><td>London</td></tr>
</table>

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