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ValiRx PLC
19 December 2023

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19 December 2023

VALIRX PLC

("ValiRx" or the "Company")

Result of Retail Offer

Director and PDMR Subscription

Further to the Conditional Fundraise, Notice of General Meeting announcement dated 13 December 2023, ValiRx plc (the "Company") (AIM: VAL), is pleased to announce that, following the closing of the Retail Offer on the BookBuild platform on 19 December 2023, a total of 3,204,068 new Shares have been subscribed for at the Issue Price of 6 pence per Retail Offer Share in connection with the Retail Offer, raising £192,244 for the Company, before expenses. In addition, the Company has conditionally issued 499,998 new Shares at the Issue Price of 6 pence per Subscription Share pursuant to the Subscription.

Consequently, 26,324,997 Placing Shares, 499,998 Subscription Shares and 3,204,068 Retail Offer Shares, resulting in a total of 30,029,063 new Shares, will be issued conditional on shareholder approval at the Company's forthcoming general meeting and Admission, in relation to the Placing, Subscription and Retail Offer, raising total gross proceeds of approximately £1.80 million.

Subscription

In addition to the Placing and the Retail Offer, certain Directors and PDMRs (together the "Participants") of the Company have agreed to subscribe directly with the Company for, in aggregate, 499,998 Subscription Shares at the Issue Price of 6 pence per Share. Details of the Subscription are set out below:

Director/PDMR	*Existing beneficial shareholding*	*Subscription Shares subscribed for*	*Shareholding on completion of the Fundraising*	*Shareholding as a percentage of the Enlarged Share Capital*
Suzanne Dilly	416,668	66,666	483,334	0.37%
Kevin Cox	372,333	150,000	522,333	0.39%
Gerry Desler	128,668	66,666	195,334	0.15%
Martin Lampshire	144,000	150,000	294,000	0.22%
Cathy Tralau-Stewart	-	66,666	66,666	0.05%

In addition to the Subscription, and as announced on 13 December 2023, Stella Panu, Non-Executive Director of the Company has subscribed for 333,333 Placing Shares. Subject to the passing of the Fundraising Resolutions, the Placing Agreement becoming unconditional and Admission, Stella Panu will hold 333,333 Shares representing approximately 0.25% of the Enlarged Share Capital of the Company.

The aggregate participation by all Directors and PDMRs pursuant to the Placing and Subscription is approximately £50k.

The participation of the Participants in the Subscription constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules by virtue of the Participants being a director or PDMR of the Company and therefore a related party (the "Transactions"). Stella Panu, Non-Executive Director, being a director of the Company independent of the Transactions considers, having consulted with Cairn Financial Advisers LLP, the Company's nominated adviser for the purposes of the AIM Rules, that the terms of the Transactions are fair and reasonable in so far as the Shareholders are concerned.

The Retail Offer Shares and Subscription Shares will, when issued, be credited as fully paid up and will have the same rights as the Existing Ordinary Shares including, voting, dividend, return of capital and other rights, and will on issue be free of all claims, liens, charges, encumbrances and equities.

Capitalised terms used in this announcement have the meaning given to them in the Conditional Fundraise, Notice of General Meeting announcement dated 13 December 2023, unless otherwise defined in this announcement.

For more information, please contact:

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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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