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ValiRx PLC
26 March 2019

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

VALISEEK UPDATE
VAL401

London, UK., *26 March 2019*: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company, provides the following update on its subsidiary joint venture, ValiSeek, and its cancer therapeutic, VAL401.

ValiRx is pleased to report that following ValiSeek's completion of its Phase II clinical trial and development (announced on 14 June 2018), ValiSeek has agreed Letters of Intent with one European and one US partner, about the further advancement of VAL401 into the next proposed clinical trial, on a co-financing basis.

As an independent company, ValiSeek is seeking external financing towards the next trial, with all commercial negotiations continuing to be conducted by ValiSeek.

Whilst ValiRx currently holds a 55.5 per cent. majority equity ownership of ValiSeek, the Company does not have any further financial and contractual requirements or commitments towards the remaining stages of ValiSeek's clinical development. ValiRx will benefit from all commercial returns, according to its shareholding, as per the ValiSeek Joint Venture agreement, announced on 8 April 2014.

ValiRx is pleased to note the excellent progress of its investment and looks forward to sharing in ValiSeek's future commercial and therapeutic development.

Dr Suzanne Dilly, CEO of ValiSeek, commented:
"Progressing ValiSeek to the next phase of development is an exciting prospect, and with two partners already confirmed, I look forward to concluding arrangements to start the final clinical trials"

Dr Satu Vainikka, CEO if ValiRx, commented:
"I am delighted that ValiSeek has managed to secure a robust solution and strategy for the advancement of VAL401 and I believe that this outcome provides the best long-term value

opportunity for ValiRx's investment in the ValiSeek project."

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

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Notes for Editors

About ValiSeek

ValiSeek Limited ("ValiSeek") is a joint venture ("JV") company between ValiRx Plc and Tangent Reprofiling Limited, part of the SEEK Group. ValiSeek was formed to progress VAL401, the anti-cancer compound developed by ValiSeek, for late stage non-small cell lung adenocarcinoma, through preclinical development and to the end of Phase II clinical trials for the treatment of lung cancer and other oncology indications.

About ValiRx

ValiRx is a biotechnology oncology focused company specialising in developing novel treatments for cancer and associated biomarkers. It aims to make a significant contribution in "precision" medicine and science, namely to engineer a breakthrough into human health and well-being, through the early detection of cancer and its therapeutic intervention.

The Company's business model focuses on out-licensing therapeutic candidates early in the development process. By aiming for early-stage value creation, the company reduces risk considerably while increasing the potential for realising value. The group is already in licensing discussions with major players in the oncology field.

ValiRx's two classes of drugs in development, which each have the potential for meeting hitherto unmet medical needs by existing methods, have worldwide patent filings and

agreed commercial rights. They originate or derive from World class institutions, such as Cancer Research UK and Imperial College.

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. New drugs in this group-such as those in ValiRx's pipeline-promise to greatly improve outcomes for cancer patients.

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

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