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ValiRx PLC
10 June 2019

VALIRX PLC

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

Update - Subscription Agreement, Convertible Funds and Warrant Issue

London, UK, 10 June 2019: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company provides an update on the announcement made by the Company on 26 April 2019 (and subsequent updates) relating to a Subscription Agreement, Convertible Funds and a Warrant Issue (the "Subscription Agreement") with European High Growth Opportunities SF (the "Investor").

The Company and the Investor are currently in advanced discussions to agree the termination of the Subscription Agreement, the Company anticipates a further announcement in relation to this matter will be made shortly. The Company no longer intends to enter into any other arrangements with the Investor.

The Company understands that the Investor no longer has a holding in the Company.

As previously notified the Company's working capital position is dependent on new funds being raised in the short term. The directors are carefully managing the Company's working capital position.

The Company announces that it has arranged to dispose of its investment in an unlisted security for c.£140,000, the proceeds of which are expected to be received in the next week.

Furthermore, the Company is due to receive a c. £400,000 payment from HMRC in July 2019 in relation to an R&D tax credit.

The directors will continue to monitor the Company's working capital position and will make further announcements as necessary.

This announcement contains inside information for the purpose 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 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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