RNS Number : 9755H
ValiRx PLC
06 August 2019

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

Company Update and Change of Adviser

London, UK., 06 August 2019: ValiRx Plc (AIM: VAL), the clinical stage biotechnology company, announces that, further to the announcements released by the Company on 2 May 2019 and 25 June 2019, the discussions for the intention to form the joint venture with Alpha Blue Ocean have not progressed and will be considered along with other opportunities.

The Company also announces that further to the notification of 25 June 2019, the Company is still waiting on receipt of the R&D tax credit of £400,000 from HMRC. The Company expects to receive this amount shortly. As a result, the Company continues to carefully manage its working capital position. A further notification will be made in due course.

The Company notes that SVS Securities plc ("SVS") has been placed into Special Administration. As a consequence, Novum Securities Limited is now the Company's sole broker with immediate effect.

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

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Colin Rowbury

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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