RNS Number : 7315C
ValiRx PLC
12 February 2024

12 February 2024

VALIRX PLC

("ValiRx" or the "Company")

Overarching agreement with Dundee University and Initiation of Evaluation project

ValiRx plc (the "Company") (AIM: VAL), a life sciences company focusing on early-stage cancer therapeutics and women's health, is today pleased to announce signature of an over-arching agreement with University of Dundee and their Drug Discovery Unit (DDU) to access research relating to novel therapeutic candidates. The first evaluation agreement under this agreement has also been signed ("Evaluation Agreement").

The over-arching agreement is scheduled to be active for a period of five years, during which time, the Company will have the opportunity to review research projects from the DDU in areas aligned with the strategy of ValiRx with a view to initiating additional evaluation projects on pre-defined terms.

The first Evaluation Agreement under the framework focuses on investigating a lead series of therapeutic candidates in the increasingly important research area of pro-senescence (selectively promoting ageing of cancer cells to cease growth in tumours). This exciting area of research has potential to be effective in treating of multiple cancer types, and also many other disease areas, including those associated with healthy aging. This work builds upon previous ground-breaking research by Dundee and Barts Charity funded research by Prof Cleo Bishop, Professor of Senescence and Director of the Queen Mary University London Phenotypic Screening Facility.

The evaluation process for this project is expected to take approximately 12 months, with the lead series scrutinised for mechanism of action and anti-cancer activity in the Inaphaea BioLabs facility, and will draw upon the skills of external collaborators. At the conclusion of the evaluation, if the target activity is met, the project will be considered for in-licensing on pre-agreed terms.

Dr Suzy Dilly, CEO of ValiRx commented: "We are delighted to be able to streamline the process of reviewing and accessing the excellent research from University of Dundee's DDU, which will help to bring on evaluation projects more quickly. The strength of the DDU and research facilities at Dundee are very impressive and, having reviewed multiple projects from teams there over the past year, we believe that this evaluation agreement will be the first of a series of new projects that can be brought into our pipeline."

Dr Cathy Tralau-Stewart, CSO of ValiRx explains: "The Drug Discovery Unit (DDU) is housed within the School of Life Sciences at the University of Dundee and is a fully integrated drug discovery centre which utilises extensive, highly-respected industry expertise to support the development of therapeutics originating from academic research. This multi-disciplinary expertise is required for successful drug discovery and we look forward to working with the DDU to progress this exciting project and other innovative approaches. This evaluation agreement is an important step-forward in developing ValiRx's drug discovery pipeline."

Professor David Gray, Head of Biology and innovative targets portfolio lead at the DDU commented "We are delighted that our UKRI Impact Accelerator Award has enabled us to translate the groundbreaking work of our collaborator Cleo Bishop at Queen Mary University London, to the point where ValiRx see the potential for treating patients."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). The Directors of the Company take responsibility for this announcement.

For more information, please contact:

ValiRx plc Dr Suzanne Dilly, CEO	**Tel: +44 (0) 2476 796496** **www.valirx.com** Suzanne.Dilly@valirx.com
V Formation (Public Relations) Lucy Wharton - Senior PR Executive Sue Carr - Director	**+44 (0) 115 787 0206** **www.vformation.biz** lucy@vformation.biz sue@vformation.biz
Cairn Financial Advisers LLP (Nominated Adviser) Liam Murray/Jo Turner/Ludovico Lazzaretti	**Tel: +44 (0) 20 7213 0880**
Shard Capital Partners LLP (Sole Broker) Damon Heath	**Tel: +44 (0) 20 7186 9000**

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

About University of Dundee

The University of Dundee is one of the world's leading centres for life sciences research, and a recognised leader of innovation in this space being ranked first in the Entrepreneurial Impact Ranking 2023 (Gateways to Growth: The Entrepreneurial Impact Report) compiled by Octopus Ventures, one of Europe's largest venture capital teams. This independent ranking was determined by factors such as numbers of patents, spin-out companies created and recent portfolio success, which for the University included the £2.2 billion IPO of Exscientia on the US NASDAQ, one of the largest ever UK university exits.

The Drug Discovery Unit is supported by the University's Research & Innovation Services (RIS), which helps to maximise the impact of research carried out at Dundee and facilitate strategic partnering with industry.

About Queen Mary University London

Queen Mary's internationally recognised research transforms the lives of people around the world - and is grounded in our local community. We solve global medical problems and improve the health of millions.

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

AGRGPUQCPUPCPGG