RNS Number : 6174N
ValiRx PLC
20 June 2025

20 June 2025

ValiRx PLC
("ValiRx" or the "Company")

Ambrose Healthcare Exercise Option on VAL 401 Out License Agreement for £16 Million plus Royalties

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health is pleased to announce that, further to the extension to the Letter of Intent ("LOI") with Ambrose Healthcare Ltd ("Ambrose") announced on 20 November 2024, Ambrose has now served notice to ValiSeek Limited ("Valiseek") to exercise their option ("Option") to licence Valiseek's VAL401 asset under the pre-agreed terms of the Option Agreement announced on 5 December 2023.

Under the terms of the Option Agreement and following exercise of the Option, ValiRx and Ambrose have entered into an Intellectual Property Licence Agreement for VAL401 under which ValiRx will receive 576,000 ordinary shares in Ambrose with clinical and commercial milestone payments to be made to Valiseek totalling a value of up to £16 million plus royalties.

Ambrose is a private UK specialist pharmaceutical company, incorporated in October 2022 and focussed on developing new treatments for rare diseases and patients managed in hospitals and specialist care. The initial £6 million milestones are payable in cash or the equivalent value in new ordinary shares in Ambrose with the issue price determined by the latest issue of shares in Ambrose, at the discretion of Ambrose. Payment of milestones in cash is subject to Ambrose raising capital in due course.

ValiSeek is a 54.14% subsidiary joint venture of ValiRx alongside Tangent Reprofiling (a member of the SEEK Group), its sole asset is VAL 401 which is the repurposed Risperidone asset which in a novel lipid formulation is seen to have anticancer effect across a number of indications.

Under the License Agreement, Ambrose Healthcare will meet all future patent costs and commits to completing development and commercialisation of VAL401 at Ambrose's cost.

Mark Eccleston, CEO of ValiRx commented"*We are pleased to be able to complete this technology license for VAL401 with Ambrose and we have been working to identify multiple funding partners to progress VAL401 through the various clinical stages with several options under discussion. In addition, we are also exploring short term opportunities to support a funded preclinical validation for VAL401 through our wholly owned subsidiary, Inaphaea Biolabs Limited, which has 19 pancreatic Patient Derived Cell models. These models can be applied in 3D systems as New Approach Methods which are receiving growing support from the FDA in support for IND submissions."*

Toby Wilson Waterworth, CEO of Ambrose Healthcare commented "*Ambrose Healthcare is excited to announce the exercise of the option and enter a licensing agreement to develop and commercialise for VAL401 globally. This strategic partnership underscores Ambrose Healthcare's commitment to pioneering innovative rare disease therapies that enhance patient outcomes. This licensing deal marks an important step in our mission to accelerate safe and effective treatment to rare disease populations, including Oncology. For example, pancreatic cancer, one of the deadliest is considered a rare disease.*

VAL401 has demonstrated potential therapeutic benefits in a late-stage non-small cell lung cancer clinical trial. Broadening the potential for VAL401, Ambrose intends to work with ValiRx's Inaphaea to generate pre-clinical evidence in multiple other cancer indications, starting with pancreatic models. We are eager to accelerate its development, with expanded clinical trials and expedited regulatory submissions, to broaden the impact of this innovative therapy to patients worldwide."

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.

*** ENDS ***

Engage with the ValiRx management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our Interactive Investor hub here:https://valirx.com/s/cc8ef3

For more information, please contact:

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://valirx.com/link/peg6vy
ValiRx plc	**Tel: +44 115 784 0026** www.valirx.com

Dr Mark Eccleston, CEO	Mark.Eccleston@valirx.com
Cairn Financial Advisers LLP (Nominated Adviser) Liam Murray / Ludovico Lazzaretti	**Tel: +44 (0) 20 7213 0880**
Shard Capital Partners LLP (Sole Broker) Damon Heath	**Tel: +44 (0) 20 7186 9000**
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

Subscribe to our news alert service:https://valirx.com/s/f298d1

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

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

MSCSFMFFUEISELM