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ValiRx PLC
26 March 2026

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

ValiRx Commercial Update Q1 2026

London, UK - ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health is pleased to share a commercial update for Q1 2026 against the objectives and milestones for 2026.

Firstly, the Company reports further annual operational savings of £42,500 have been achieved through a combination of voluntary salary reductions, termination of the Advisory Board agreement with Gareth Griffiths, who's expertise will now be accessed through Inaphaea's agreements with Dominion Biotech Limited ("Dominion") and resignation of Cathy Tralau Stewart as Chair of the Advisory Board who remains as a Non-Executive Director to the board.

Pipeline expansion - sign 2 preclinical evaluation agreements and 1 SPV

ValiRx signed its first evaluation agreement of 2026 with The Royal Institute for the Advancement of Learning/McGill University ("McGill"), a Canadian based University, and The Institute for Research in Immunology, and Cancer - Commercialisation of Research ("IRICoR") announced on 9 January 2026. The Evaluation is progressing ahead of schedule with initial objectives met. In parallel, ValiRx, IRICoR and McGill have engaged with potential Venture Capital funders with a fast-track program targeting a specific orphan disease indication as the primary route to market.

The Company established ValiRx Animal Health Ltd ("VAH") as a wholly owned subsidiary to develop and commercialise ValiRx's existing and future oncology assets in the veterinary market. Michelle Barnard, ValiRx Director of Research, and Melissa Barr, Inaphaea's Head of Scientific Operations have been appointed as Chief Scientific Officer and Chief Operating Officer respectively as well as Directors of VAH, alongside Mark Eccleston as Managing Director. VAH is establishing relationships with specialist veterinary clinics to initiate prospective sample collections for the development of Pet Patient Derived Cell Models. As announced on 2 March 2026, the primary indications selected include Osteosarcoma, Lymphoma and Hemangiosarcoma and will be prioritised to maximise the comparative oncology potential with the ValiRx group's human programmes including the Company's oncolytic peptide and 3k drug repurposing programme. The Company is exploring a cross license from McGill/IRICoR for VAH. VAH has initiated discussions with independent, venture funding specialising in the veterinary medicine sector.

Cytolytix formulation selection, safety testing and immune engagement - partner and/or grant

ValiRx is in the process of filing for protection of a new in-house formulation for the CytoLytix peptide using efficacy data developed though Inaphaea as well as in 3D models from its capability partner, ScreeIn3D and data in zebrafish via another capability partner, Bioreparia AB ("Bioreparia"). The new patent covers specific formulations developed for optimised manufacturability and stability whilst retaining potency, with filing expected to be completed in April 2026.

Cellomatics Biosciences Ltd ("Cellomatics") is evaluating Inaphaea's Colorectal Cancer Patient Derived Cells in co-culture models with healthy donor immune cells. These advanced co-culture models are commercially valuable with the immune-oncology drug development community including for evaluation of the Company's oncolytic peptide programme.

ValiRx has partnered with the University of Nottingham, providing in kind support for a recent £24,875 grant awarded through the University's Impact Acceleration Account (IAA) to support a 6-month feasibility program which will test feasibility and industrial relevance for a novel delivery platform for the Company's oncolytic peptide platform.

A second award to a new collaborator, Dr Dan Stratton, under the Open University's Higher Education Innovation Funding (HEIF) scheme was granted to establish proof of concept for the development of a novel Affimer as a homing ligand for a target over expressed in prostate cancer. ValiRx will support the project with data from its Biobank of Prostate Cancer Derived Cells and build on Inaphaea's ongoing, funded PhD programme to establish novel prostate cancer cell lines. This targeting technology, when validated, could be applied to the Company's oncolytic peptide formulations to enhance tumour accumulation and potentially enhance activity.

VAL201 2.0 validation and patent filings - Blue Ribbon Bio external investment

New VAL201 2.0 constructs have been made and delivered to Inaphaea where the team are carrying out evaluation and benchmarking to the original clinical trial materials. Validation data generated in house will be used to file new patents which is expected to occur in Q2 2026. The Company has also initiated initial discussions with external funders. Follow on discussions are pending the new data set and will be announced in due course.

Mark Eccleston, CEO of ValiRx commented *"We're pleased to see additional reductions in our cash burn, particularly in conjunction with our collaboration with Dominion where we can benefit from our joint developments in co-developing and marketing of our respective PDC models, the 3k repurposing program and PredictRx commercialisation.*

"We continue to expand our academic relationships, with two new grants obtained through our partners at the Open University and University of Nottingham supporting further partnered R&D at no cost to the Company and giving access to skills and technologies that complement our in-house expertise.

"The team at Inaphaea, are delivering data for the new oncolytic peptide and VAL201 2.0 patents as well as accelerating the new McGill evaluation and rounding off the data sets for the completion of our other evaluation agreements.

"I'm particularly excited about the level of interest and support we've had for VAH, and we see a significant short-term opportunity to commercialise our portfolio in the companion animal sector."

Martin Gouldstone, Chair of ValiRx commented *"ValiRx continues to show great progress, not only in terms of the development of its discovery engine, but the acceleration of exciting assets in oncology, female health, and now, veterinary medicine. The SPV model gives us the flexibility to develop these assets with many different capital and technology partners simultaneously."*

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/rLQ4vP
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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

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Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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 and reading 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.

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