



VALIRX PLC

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

HALF YEARLY REPORT FOR THE PERIOD ENDED 30 JUNE 2026

London, UK, 15 September 2026: ValiRx Plc (AIM: VAL), a life science company focusing on early-stage cancer therapeutics and women's health, today announces its Half Yearly Report for the period ended 30 June 2026 and provides an update on significant post-period events.

HIGHLIGHTS

Operational Highlights

- Further reduction in administrative expenses and strengthening of financial position through a placing
- Full implementation of revised lean strategy
- Evaluation and Material Transfer Agreement for oral RNA Helicase inhibitor signed with McGill/IRICoR
- Exercise of option to negotiate an exclusive licence with McGill/IRICoR
- ValiRx Animal Health subsidiary formed to develop the Group portfolio for companion animals
- Grant of European Patent covering original Cytolytix nanoparticle formulation licensed from KCL
- New in-house formulation IP filed for oncolytic peptide
- Digital Twin poster presented at AACR with collaborator TwinEdge Bioscience

Financial Highlights

- Research and development costs (excluding employee costs) £73,474 (2025: £105,489)
- Administrative expenses £749,242 (2025: £828,444)
- Loss before income taxation of £826,958 (2025: £931,135)
- Loss for the period attributable to owners of the parent of £745,592 (2025: £838,434)
- Loss per share from continuing operations of 0.09p (2025: 0.22p)
- Cash and cash equivalents at 30 June 2026 of £970,564 (2025: £518,794)

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 *****

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/P4NGQe
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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 out licensed 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

CHAIRMAN AND CHIEF EXECUTIVE OFFICER'S STATEMENT FOR THE HALF YEAR ENDED 30 JUNE 2026

The first half of 2026 has seen further progress on the evolution of ValiRx and its subsidiaries following the full implementation of our new strategy built on operational efficiency. Additional annual operational savings of £42,000 were achieved through a combination of voluntary salary reductions, termination of the Advisory Board agreement with Gareth Griffiths, whose expertise will now be accessed through Inaphaea's agreements with Dominion Biotech Limited ("Dominion"), and resignation of Cathy Tralau-Stewart as Chair of the Scientific Advisory Board. Post period, Cathy chose not to stand for re-election as a Non-Executive Director to the board at the AGM, to focus on her role at the Milner Therapeutics Institute,

University of Cambridge. The group also completed a full HR led, 360 staff review with objectives set for the remainder of 2026.

A strategic shift for Inaphaea BioLabs towards supporting ValiRx's own pipeline was highlighted in the 2025 full year report. A key aspect of this has been to leverage our internal laboratory capabilities for smart, ethical development, coupled with a robust data review process to focus on completing various evaluation projects whilst progressing our SPV and JV platforms. A clear line has been drawn under legacy projects and new programmes initiated under a much stricter due diligence approach to identifying assets that can be expedited through IND enabling studies. This has been enabled by Inaphaea's PDC biobank and associated data, NAM model partnerships, particularly ScreenIn3D and Voxcell, new in-silico approaches to data generation brought in by our Director of Research and key AI enabled platforms including our Digital Twin partnership with TwinEdge. The combined package we can now deploy has been well received by potential partners and is a strong driver for being able to access high-quality assets.

Significant progress has been made with Inaphaea's biobank with further commercial agreements for prospective collections established with the Christie NHS Foundation Trust. Backfilling of patient meta data for the retrospective bank has been completed, further enhancing the commercial value of the bank and new Ovarian cancer models are under development. Whilst the macro environment remains challenging, we are seeing green shoots in terms of commercial interest in our PDC models and working with prospective clients to support model identification for potential studies.

Expansion and digitisation of the biobank is a key aspect of multiple grant applications, and we continue to expand and leverage our academic and commercial partnerships. For example, Higher Education Innovation Funding (HEIF) was secured by our academic partners at The Open University to establish proof of concept for a homing ligand for a target over expressed in prostate cancer which ValiRx supported with data from its Biobank of Prostate Cancer Derived Cells and building on Inaphaea's ongoing, funded PhD programme to establish novel prostate cancer cell lines. When validated, this could be applied to CytoLytx's oncolytic peptide formulations to enhance tumour accumulation and potentially enhance activity. ValiRx also partnered with the University of Nottingham, providing in kind support for a £24,875 feasibility grant awarded through the University's Impact Acceleration Account (IAA). Feasibility and industrial relevance for a novel delivery platform for the CytoLytx's oncolytic peptide platform was demonstrated and is the basis of a follow up application for up to £350,000 to the academic partner.

We continue to explore ways to realise the untapped potential of additional assets within the group. ValiRx holds a large amount of data across various programmes, including legacy assets, terminated evaluations, its drug repurposing programme and results from screening a subset of 235 PDCs with 60 standard of care drugs. These data sets hold intrinsic value for training various AI algorithms, and we are exploring potential opportunities to commercialise these data sets once anonymised.

ValiRx's financial position was strengthened by a £1,155,000 fundraising completed in June, comprising a placing, a directors' subscription and a WRAP retail offer of £150,000 all at 0.2 pence per share. A further £400 was received in January on the exercise of warrants over 80,000 ordinary shares at 0.5 pence per share. Post period, R&D tax credit applications are in preparation and will be reported in due course. We continue to explore non-dilutive, grant and direct dilutive funding opportunities for the subsidiaries as previously described in our "dilute the asset not the Plc" approach with multiple active discussions with venture capital and alternative funders.

Evaluation Projects:

Dundee University

Despite progress on the target deconvolution at the conclusion of the evaluation period made in Professor Cleo Bishop's laboratory (Professor of Senescence and Director of the Queen Mary University London Phenotypic Screening Facility), funded largely through non-dilutive funding, the technology did not meet the strict criteria for the Company to exercise its option to license the technology on pre-agreed terms. The parties agreed to terminate the current collaboration agreement and revert responsibility for maintaining the intellectual property to DDU and Queen Mary University. The work carried out under the grant we supported has undoubtedly added value to the programme but the strict and robust criteria for asset selection and progression are designed to ensure we only progress assets we believe we can generate shareholder value from within a reasonably rapid timescale.

StingRay Bio

ValiRx carried out in-silico lead optimisation of potency and target selectivity under a new evaluation agreement with Stingray Bio. Despite some interesting in-silico results, it was concluded the technology had not met the strict criteria for the Company to exercise its option to license the technology on pre-agreed terms.

Whilst the cost of the work was borne by ValiRx the work was completed ahead of schedule and well within budget and rights were returned to Stingray and, under the new format agreement, if Stingray secures alternative investment within 12 months of the evaluation's completion, ValiRx will be entitled to a cash payment of 1.5x its total investment (estimated at approximately £50,000, including outsourced work and internal resources).

Altus Formulation Inc

Experimental design and planning have been completed, and evaluation will be performed on a range of Patient Derived Cells (PDCs) by ValiRx's subsidiary Inaphaea BioLabs with lead candidates then being tested in vivo through collaborative partners to assess safety, biodistribution and efficacy. ValiRx has an option to license the technologies for the treatment of certain cancers. Internal testing was pushed back due to prioritisation of resources for completion of legacy programmes and is anticipated to begin in Q4 2026.

McGill/IRICoR

ValiRx signed its first evaluation agreement to follow the new, stricter commercial due diligence protocol in January 2026. The new style evaluation was to establish target engagement and potency of a second generation, orally available, RNA Helicase inhibitor, 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 - Commercialization of Research ("IRICoR"). It was gratifying to see the benefits of this new process both during the initial negotiation when a strong rapport was built between the technical teams and a strong development plan put in place which ultimately was completed ahead of schedule with initial objectives met. On 1 June 2026, ValiRx triggered its option to negotiate definitive agreements for an exclusive licence of intellectual property rights to be granted to a newly incorporated Canadian entity to exploit, develop and commercialise the technology and background intellectual property in exchange for equity and royalty/milestone payments to be agreed. 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.

Subsidiaries:

CytoLytix

A key focus for CLX001 was development and selection of a lead formulation. Four formats are under evaluation; the original format developed by King's College based on PEGylated-Polylactide-Glycolide Resomers™; an in-house lipid-based formulation; the Altus Smartcelle™ formulation and a novel virus-based format. ValiRx is working directly with the suppliers of the key Resomers to select the optimal version for efficacy and stability.

Development and evaluation of the second-generation lipid delivery platform has been completed and, activity was demonstrated in ScreenIn3D's UpScale3D lab-on-a-chip platform including Inaphaea's Triple Negative Breast Cancer Patient Derived Cell models provided under the Evaluation and Commercial Use agreement announced on 3 February 2025. Additional data was generated using in-vivo zebrafish models demonstrating that the lipid formulation was well tolerated and reduced metastasis in tumour grafted models. A new GB patent application was filed on 26 May 2026 to protect the new formulation, and the European patent covering the original nanoparticle formulation was granted on 27 May 2026. Post period, on 10 August 2026, notification of intention to grant was received in respect of the core polyleucine peptide patent. Together, these considerably strengthen the intellectual property position for the asset and strengthen our negotiating position during licensing and additional funding discussions.

Inaphaea 3k Accelerator

250 leads from the 3k-screen of FDA approved or non-oncology late-stage clinical assets were identified by Inaphaea and Dominion. These assets have been stratified based on activity, oral availability and freedom to operate with respect to the current patent position to give a "top 10" list of low hanging fruit assets where we can achieve some quick wins from established drugs with validated human safety profiles for inclusion in the next phase which included testing of full dose response curves in selected Patient Derived Models at Inaphaea and Dominion. Detailed development plans for orally available development in Ovarian Cancer and separately for intratumoral delivery of reformulated derivatives have been prepared and form the basis of significant European grant applications. Two initial applications passed the threshold for

funding but were not selected for funding due to budgetary constraints. A third application remains in play and as is usual in such cases, applications have been resubmitted incorporating reviewer feedback, with further read outs expected in Q4 2026.

Blue Ribbon Bio

Two classes of new VAL201 2.0 constructs have been generated using a Nottingham Based CDMO and evaluation initiated on a range of prostate cancer cell lines and PDCs to assess efficacy at Inaphaea. Inaphaea has also received prostate cancer Patient Derived Cells as part of its prospective biobank expansion which will be utilised for further testing and validation alongside the 12 PDC models being developed as part of Inaphaea's funded PhD studentship at the Open University. The data will be used to demonstrate improved preclinical performance and position for licensing and support new IP filings to extend patent life. Post period, a new senior scientist with specific expertise in prostate cancer, from a Prostate Cancer UK funded grant programme run at The Open University, has been hired to head this programme. Options to fund Blue Ribbon independently of ValiRx are being explored through charitable venture funders and Venture capital.

ValiRx Animal Health

ValiRx Animal Health (VAH) was established to develop the ValiRx group portfolio assets for pet patients as announced by RNS on 2 March 2026. Envisaged as a key part of the new strategic direction, VAH addresses areas of large unmet clinical need in the companion animal oncology market (valued at US\$1.58 billion in 2024) with faster access to regulatory approvals and market launch of therapeutics. VAH is a key part of the group's smart, ethical approach to drug development forming one of the New Approach Methodologies underpinning our approach. A good example is the development of assets for the treatment of osteosarcoma, or bone cancer, a significant unmet need in dogs which closely resembles the disease in children. The incidence is around 27-fold higher in dogs^[1] providing an ideal clinical setting to develop, validate and launch therapeutics whilst providing data to support our human programmes. Development costs can also be shared across the veterinary and human programmes. This principle of comparative oncology where study of spontaneous cancers in animals can inform human medicine is a key principle in our approach to treating "both ends of the leash". There has been a strong interest in VAH with ongoing discussions with angel and venture capital funders. Outreach to tertiary referral centres, academic researchers and larger pharma with animal health franchises as well as our strong advisory board is being used to guide development planning.

Licensed Assets

A detailed proposal for preclinical validation of VAL401 in pancreatic cancer was submitted by Inaphaea Biolabs to Ambrose. The fully costed proposal leverages Inaphaea's 19 pancreatic cancer Patient derived cell models, 3D cell culture and digital Twin NAMS capabilities. Ambrose has made an initial payment for maintenance of IP costs to ValiSeek.

We would like to extend our gratitude for the hard work, dedication and diligence from our staff and board as we build on the progress made and we look forward to updating shareholders on our continued progress throughout 2026.

Martin Gouldstone

Chairman

Date: 14 September 2026

Dr M Eccleston

Chief Executive Officer

Date: 14 September 2026

ValiRx Plc

Consolidated statement of comprehensive income

Note	Six months ended 30 June	Six months ended 30 June	Year ended 31 December
	2026	2025	2025
	(unaudited)	(unaudited)	(audited)

	£	£	£
Continuing operations			
Revenue	1,300	-	31,372
Cost of sales	-	-	(37,622)
Gross profit	1,300	-	(6,250)
Continuing operations			
Research and development	(73,474)	(105,489)	(229,378)
Administrative expenses	(749,242)	(828,444)	(1,586,837)
Impairment of goodwill	-	-	(598,022)
Operating loss	(821,416)	(933,933)	(2,420,487)
Finance income	2,870	4,926	8,476
Finance costs	(8,412)	(2,128)	(3,328)
Loss before income taxation	(826,958)	(931,135)	(2,415,339)
Income tax credit	2 54,000	54,501	126,355
Loss on ordinary activities after taxation	(772,958)	(876,634)	(2,288,984)
Non-controlling interests	27,366	38,200	56,824
Loss for the period and total comprehensive income attributable to owners of the parent	(745,592)	(838,434)	(2,232,160)
Loss per share - basic and diluted			
From continuing operations	3 (0.09)p	(0.22)p	(0.54)p

ValiRx Plc

Consolidated statement of financial position

	As at 30 June		31 December
	2026	2025	2025
	(unaudited)	(unaudited)	(audited)
	£	£	£
ASSETS			
NON-CURRENT ASSETS			
Goodwill	1,004,500	1,602,522	1,004,500
Intangible assets	316,725	452,145	381,489
Property, plant and equipment	86,925	169,830	129,671
Right-of-use assets	-	-	-
Investments	30,000	30,000	30,000

	<u>1,438,150</u>	<u>2,254,497</u>	<u>1,545,660</u>
CURRENT ASSETS			
Inventory	69,002	69,002	69,002
Trade and other receivables	107,687	64,879	99,698
Tax receivable	179,653	191,906	125,653
Cash and cash equivalents	<u>970,564</u>	<u>518,794</u>	<u>791,612</u>
	<u>1,326,906</u>	<u>844,581</u>	<u>1,085,965</u>
TOTAL ASSETS	<u><u>2,765,056</u></u>	<u><u>3,099,078</u></u>	<u><u>2,631,625</u></u>
SHAREHOLDERS' EQUITY			
Share capital	10,925,247	9,979,295	10,347,667
Share premium account	31,490,470	30,585,616	30,988,965
Merger reserve	637,500	637,500	637,500
Reverse acquisition reserve	602,413	602,413	602,413
Share-based payment reserve	827,626	958,232	886,036
Retained earnings	<u>(41,353,138)</u>	<u>(39,311,536)</u>	<u>(40,607,546)</u>
	3,130,118	3,451,520	2,855,035
Non-controlling interest	<u>(485,879)</u>	<u>(439,889)</u>	<u>(458,513)</u>
TOTAL EQUITY	<u>2,644,239</u>	<u>3,011,631</u>	<u>2,396,522</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	120,817	80,786	233,708
Borrowings	<u>-</u>	<u>6,661</u>	<u>1,395</u>
	<u>120,817</u>	<u>87,447</u>	<u>235,103</u>
TOTAL LIABILITIES	<u>120,817</u>	<u>87,447</u>	<u>235,103</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,765,056</u></u>	<u><u>3,099,078</u></u>	<u><u>2,631,625</u></u>

	Share capital £	Share premium £	Retained earnings £	Merger reserve £	Share- based payment reserve £	Reverse acquisition reserve £	Non- controlling interest £	Total £
<i>Unaudited</i>								
Balance at 1 January 2026	10,347,667	30,988,965	(40,607,546)	637,500	886,036	602,413	(458,513)	2,396,522
Loss for the period	-	-	(745,592)	-	-	-	(27,366)	(772,958)
Issue of shares	577,580	577,820	-	-	-	-	-	1,155,400
Costs of shares issued	-	(134,725)	-	-	-	-	-	(134,725)
Lapse of share warrants	-	58,410	-	-	(58,410)	-	-	-
Balance at 30 June 2026	10,925,247	31,490,470	(41,353,138)	637,500	827,626	602,413	(485,879)	2,644,239
<i>Unaudited</i>								
Balance at 1 January 2025	9,979,295	30,613,044	(38,491,790)	637,500	976,920	602,413	(401,689)	3,915,693
Loss for the period	-	-	(838,434)	-	-	-	(38,200)	(876,634)
Costs of shares issued	-	(27,428)	-	-	-	-	-	(27,428)
Lapse of share options and warrants	-	-	18,688	-	(18,688)	-	-	-
Balance at 30 June 2025	9,979,295	30,585,616	(39,311,536)	637,500	958,232	602,413	(439,889)	3,011,631
<i>Audited</i>								
Balance at 1 January 2025	9,979,295	30,613,044	(38,491,790)	637,500	976,920	602,413	(401,689)	3,915,693
Loss for the year	-	-	(2,232,160)	-	-	-	(56,824)	(2,288,984)
Issue of shares	368,372	552,559	-	-	-	-	-	920,931
Costs of shares issued	-	(151,118)	-	-	-	-	-	(151,118)
Lapse of share options and warrants	-	-	116,404	-	(116,404)	-	-	-
Movement in year	-	(25,520)	-	-	25,520	-	-	-
Balance at 31 December 2025	10,347,667	30,988,965	(40,607,546)	637,500	886,036	602,413	(458,513)	2,396,522

ValiRx Plc

Consolidated cash flow statement

Six months ended 30 June		Year ended 31 December
2026	2025	2025
(unaudited)	(unaudited)	(audited)
£	£	£

Cash flows from operating activities			
Operating loss	(821,416)	(933,933)	(2,420,487)
Depreciation of property plant and equipment	42,746	42,825	85,571
Amortisation and impairment of intangible assets	64,764	78,792	149,448
Impairment of goodwill	-	-	598,022
(Increase)/decrease in receivables	(7,989)	69,713	34,894
(Decrease)/increase in payables within one year	(112,891)	(253,765)	(100,843)
Net cash outflows from operations	(834,786)	(996,368)	(1,653,395)
Tax credit received	-	-	138,107
Interest received	2,870	4,926	8,476
Interest paid	(8,412)	(2,128)	(3,328)
Net cash outflow from operating activities	(840,328)	(993,570)	(1,510,140)
Cash flows from investing activities			
Purchase of property plant and equipment	-	(10,993)	(13,580)
Net cash outflow from investing activities	-	(10,993)	(13,580)
Cash flows from financing activities			
Share issue	1,155,400	-	920,931
Costs of shares issued	(134,725)	(27,428)	(151,118)
Bank loan	(1,395)	(5,201)	(10,467)
Net cash generated from/(used in) financing activities	1,019,280	(32,629)	759,346
Net increase/(decrease) in cash and cash equivalents	178,952	(1,037,192)	(764,374)
Cash and cash equivalents at start of period	791,612	1,555,986	1,555,986
Cash and cash equivalents at end of period	970,564	518,794	791,612

ValiRx Plc

Notes to the interim financial statements

1 General information

ValiRx Plc is a company incorporated in the United Kingdom, which is listed on the Alternative Investment Market of the London Stock Exchange Plc. The address of its registered office is 20 Wenlock Road, London N1 7GU.

The principal activity of ValiRx Plc and its subsidiaries is the development of oncology therapeutics and companion diagnostics.

Financial information

The interim financial information for the six months ended 30 June 2026 and 2025 have not been audited or reviewed and do not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. The comparative financial information for the year ended 31 December 2025 has been derived from the audited financial statements for that period. A copy of those statutory financial statements for the year ended

31 December 2025 has been delivered to the Registrar of Companies. The report of the independent auditors on those financial statements was unqualified, drew attention to a material uncertainty relating to going concern and did not contain a statement under Sections 498 (2) or (3) of the Companies Act 2006.

The interim financial statements have been prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006 as they apply to the financial statements of the Company for the six months ended 30 June 2026 and as applied in accordance with the provisions of the Companies Act 2006 and under the historical cost convention or fair value where appropriate. They have also been prepared on a basis consistent with the accounting policies expected to be applied for the year ending 31 December 2026 and which are also consistent with those set out in the statutory accounts of the Group for the year ended 31 December 2025.

The interim consolidated financial statements are presented in pounds sterling which is the currency of the primary economic environment in which the Group operates.

2 Taxation

	Six months ended 30 June	Six months ended 30 June	Year ended 31 December
	2026	2025	2025
	(unaudited)	(unaudited)	(audited)
	£	£	£
United Kingdom corporation tax at 25% (2025: 25%)			
Current period - R & D Tax credit	54,000	53,800	125,653
	-		
Prior period - R & D Tax credits		701	702
Income tax credit	54,000	54,501	126,355

3 Loss per ordinary share

The loss and number of shares used in the calculation of loss per share are as follows:

	Six months ended 30 June	Six months ended 30 June	Year ended 31 December
	2026	2025	2025
	(unaudited)	(unaudited)	(audited)
	£	£	£
Basic:			
Loss for the financial period	(772,958)	(876,634)	(2,288,984)
Non-controlling interest	27,366	38,200	56,824
	(745,592)	(838,434)	(2,232,160)
Weighted average number of shares	838,509,580	374,348,672	413,521,875
Loss per share	(0.09)p	(0.22)p	(0.54)p

The loss and the weighted average number of shares used for calculating the diluted loss per share are identical to those for the basic loss per share. The exercise prices of the outstanding share options and share warrants are above the average market price of the shares and would therefore not be dilutive under IAS 33 'Earnings per Share'.

4 Going concern

The Group incurred a loss for the six months ended 30 June 2026 of £772,958 (six months ended 30 June 2025: £876,634) and had cash and cash equivalents of £970,564 at that date (31 December 2025: £791,612). Net cash outflow from operating activities for the period was £840,328 (six months ended 30 June 2025: £993,570).

The Directors have prepared cash flow forecasts covering a period of at least twelve months from the date of approval of these interim financial statements. Those forecasts reflect the net proceeds of the fundraising completed in June 2026, the Directors' ability to manage discretionary expenditure, and the expected receipt of research and development tax credits for which claims are in preparation. The forecasts indicate that the Group will require additional funding within that period, which the Directors intend to secure through a combination

of non-dilutive grant funding, asset-level financing of the Group's subsidiaries and, if required, further issues of equity. No binding commitment is in place in respect of that additional funding.

These conditions indicate the existence of a material uncertainty which may cast significant doubt on the ability of the Group and the Company to continue as a going concern. The Directors nevertheless have a reasonable expectation that the necessary funding will be secured and accordingly continue to adopt the going concern basis of accounting in preparing these interim financial statements. The interim financial statements do not include any adjustments that would result if the Group were unable to continue as a going concern.

5 Events after the reporting period

On 17 July 2026 the Company held its Annual General Meeting, at which all resolutions were passed. Following the meeting the Company issued 577,500,000 Fundraising Warrants, exercisable at 0.28 pence per ordinary share until the third anniversary of grant, and 53,750,000 Broker Warrants exercisable at the issue price. Cathy Tralau-Stewart did not stand for re-election and stepped down from the Board with effect from the conclusion of the meeting.

On 10 August 2026 the Company announced that the European Patent Office had notified its intention to grant a second European patent, "Polyleucine-Based Peptides As Anti-Cancer Agents", licensed from King's College London, to its majority-owned subsidiary Cytolytix Limited.

Claims for research and development tax credits in respect of the period are in preparation and will be reported in due course.

There have been no other events after the reporting period requiring adjustment to, or disclosure in, these interim financial statements.

6 Dividends

The Directors do not propose to declare a dividend in respect of the period.

7 Copies of interim results

Copies of the interim results can be obtained from the website www.valirx.com. From this site you may access our financial reports and presentations, recent press releases and details about the Company and its operations.

Caution regarding forward looking statements

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.

[\[1\]](#) Simpson S, et al. Comparative review of human and canine osteosarcoma: morphology, epidemiology, prognosis, treatment and genetics. Acta Vet Scand. 2017 Oct 24;59(1):71. doi: 10.1186/s13028-017-0341-9. PMID: 29065898; PMCID: PMC5655853.

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