

**ValiRx Plc**  
**(“ValiRx” or the “Company”)**

**Trading Update**

ValiRx issues the following trading update in respect of trading during the current financial year.

The Company continues to build a commercial life science group with a focus on personalised medicine for cancer diagnostics and therapeutics. ValiRx is developing products for the early detection and treatment of cancers to enhance patient outcome. In the last six months, the Company has entered into several commercial partnerships, a number of which have already been announced. The ValiRx strategy remains focused on creating products for markets in the gene activity based (epigenetic) detection and treatment of cancers, a rapidly expanding field.

**ValiMedix**

ValiMedix, the sales and distribution division of ValiRx, continues generating revenues and is expanding its product portfolio as well as its distribution network.

The Self-Check kit range continues its steady revenue generation and is now sold through independent pharmacies, pharmacy chains and is also available on line. The range currently consists of nine products covering such tests as PSA for Prostate enlargement (cancer) and a bowel health test along with a test for stomach ulcer, cholesterol and urinary tract infections.

Sales activities outside the UK are now expanding into other EU countries. Additionally, agreements have been signed with distributors in Canada with a non-exclusive option for the US. These distribution agreements command a license fee on signing and royalty payments on sales; importantly, they are based on agreed minimum purchase quotas.

**ValiBio**

ValiBio, the diagnostic research and development division of ValiRx, has secured €1.05 million of funding to develop its own diagnostic products for specific cancer indications from the Wallonia Region of Belgium where the research activities are centered. It is expected that this will take several products through to market and revenue generation.

A prototype HPV test for the early detection of cervical cancer has been developed in accordance with current FDA guidelines. The new test identifies those women with specific types of HPV that are at high risk of developing cervical cancer (sub-

types 16 & 18). ValiBio is progressing its clinical validation studies for full product regulatory clearance.

A prototype of the Company's patented nucleosomics technology has also been developed aimed at identifying the earliest signs of a range of cancers. The fundamental components of the tests have been evaluated as suitable for commercial applications.

ValiBio is also finalising pilot studies using its hypergenomics personalised screening tests. Hypergenomics is a patented technology looking at specific epigenetic factors, particularly those associated with disease and treatment. The Company has entered into a partnership for the development of a commercial test. The partnership provides funding for product development and accelerates the technology's progress.

### **ValiPharma**

ValiPharma is the therapeutics division with two embedded technologies primarily directed at the treatment of cancers.

GeneICE, ValiRx's technology for controlling rebellious genes, is progressing according to plan. As previously announced, ValiRx is leading an international consortium that was awarded a Eurostars grant to the value of €1.2 million. This was provided to fund the development of the GeneICE products through preclinical stages in cancer treatments. At the end of the programme, ValiPharma should have a data package suitable for taking to regulators for clinical trial clearance and suitable for conducting meaningful discussions on licensing and partnering to progress to clinical studies.

All our milestones under the Eurostars grant have been met and due to the successful completion of targets, the funding agency has approved the acceleration of the programme.

ValiRx has worldwide exclusive rights for the commercialisation of GeneICE and patents have been granted in major territories, with others pending.

Further development work is being conducted in the preclinical evaluation of another therapeutic technology, VAL201 which was initially designed as a prostate cancer therapeutic. Suitable delivery systems have been identified and are being tested. The first studies show excellent stability in simulated gastric conditions, as recently announced. Furthermore, preclinical work for second indication is ongoing.

### **Prospects**

The Company continues its activities with respect to the development and commercialisation programmes for existing products, new product development and sales, distribution and partnering.

The Company is focusing on the development of gene-based therapeutics and diagnostics with a view to progressing these towards clinical studies VAL 201's development to treat a second hormone-induced abnormal tissue growth indication is continuing.

Additionally, the partnerships and grant funding for personalised diagnostics will allow acceleration of validation of existing products and further new product development.

The growth of ValiMedix, driven by securing additional territorial agreements for distribution, is expected to significantly enhance this division's revenue.

Further expansion of the patent portfolio in both therapeutics and diagnostics with new partnering contracts are anticipated.

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