ValiRx plc

("ValiRx" or "the Company")

Award for cancer therapeutics project

ValiRx plc (ValiRx or "the Company"), the biopharmaceutical company focused on the discovery and development of epigenomic platforms for the treatment and diagnosis of cancer, is pleased to announce that it has been awarded a grant of £270,000 by the UK's Government Technology Strategy Board under the Eurostars scheme.

The grant has been awarded in recognition of the work that has been conducted to date by the Company on its novel lead drug candidate, GeneICE, for the treatment of cancer. Early preclinical studies have shown that GeneICE selectively targets specific sequences of DNA in aberrant genes. ValiRx is leading an international consortium to progress the pre-clinical stages of product development.

Eurostars had 317 applications from across the European Union and the ValiRx project ranked second highest in the UK and fourth overall throughout Europe. Independent assessors evaluated the Company's achievements with GeneICE and awarded the project the maximum four stars for state of the art knowledge of gene technology, innovation and potential global impact on the treatment of cancer. The grant is non-repayable and is tax exempt.

Dr Satu Vainikka, CEO of ValiRx, said: "We are gratified to know that our work with GeneICE has been recognised by such a prestigious body as the UK's Technology Strategy Board. Based on preclinical results to date, we believe that GeneICE has the potential to significantly improve the outcome of cancer treatment. We look forward to working with our distinguished partners to take our technology to the next step of development."

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About ValiRx

ValiRx plc (AIM:VAL) is a cancer therapeutics and diagnostics company based in London and admitted to AIM in October 2006. The Company operates through two subsidiaries, the fully-owned ValiPharma, a UK-based epigenetic drug discovery and development business (www.valipharma.com), and the majority-owned (90 per cent) ValiBio SA, a Belgium-based oncology diagnostics operation (www.valibio.com).