

## CEO's welcome

Once again, thanks to everyone who has submitted a question for inclusion into this answers factsheet. It really is encouraging to see questions arriving on a range of topics and from new faces as well as old.

It's been a busy couple of weeks, so I wanted to put out this factsheet now, in order to answer the questions that have come in on our AGM, results and strategy announcements.

As I commented in the AGM announcement, it is with genuine regret that shareholders are unable to attend the meeting in person this year. Although lockdown restrictions are easing, it remains unclear when meetings of larger groups of people will be either permitted or advisable. Nevertheless, we are considering how best to hold an event later in the year to which shareholders will be able to attend.

Best wishes,

Suzy

Dr Suzanne Dilly  
Chief Executive Officer  
ValiRx PLC

## Science Questions

**In the update on the 19th May regarding the VAL201 trial you have stated only 12 people have taking part but the clinical trial site it clearly states actual enrolment 18 participants updated 18th Feb**

As you correctly state, the 19 May 2020 review details that 12 patients were dosed in the VAL201 clinical trial. This has been updated on the clinicaltrials.gov website to also read 12 patients. Further updates will be made to the clinicaltrials.gov database as the results from our trial are confirmed and analysed.

**The only real information on 201 trials was a graph showing PSA levels on the first cohort of 12. Can you say if the 11 are still alive and living with their prostate cancer and receiving continued treatment and what their PSA levels are now.**

In our project review released on 19 May 2020 we detailed the currently available information from the VAL201 clinical trial. The total dosed population consisted of 12 patients, split across 5 dosing cohorts (rather than a “first cohort of 12”).

In earlier RNS statements on 16 December 2019 and 10 September 2019, trial updates were provided as being progressive; and importantly in the announcement of 10 December 2018, a statistical analysis by an external expert was carried out and reported early indications of disease impact.

On 8 March 2017, a poster presented by the then Principal Investigator, Rebecca Kristeleit was released, and is available to download at <http://valirx.wpengine.com/wp-content/uploads/2017/03/Valirx-plc-Targeted-Anti-Cancer-Therapies-VAL201.pdf> detailing results from eight of the patients, including some PSA data.

At the end of the trial, the fact that the patient participated in the trial remains in their medical notes. If any subsequent events are linked back to the treatment, it will be reported. However, we have no further rights to request updates or information on these patients once they have completed their final study visit, which is approximately one month after the completion of dosing.

As an “open label” trial, some results have been available throughout the trial, particularly those on safety and tolerability. However, it is crucial that final verification of data is carried out fully before any conclusions on the success of the trial can be made.

**201 was delivered by injection but the NHS approved drug, Abiraterone, is given by pill. Are any trials ongoing to deliver 201 by pill.**

Abiraterone is a steroid-based drug, which can easily be formulated into a pill, or similar oral dosing format, that allows correct absorption and distribution of the drug throughout the body. VAL201 is a short peptide with very different physical characteristics to Abiraterone, so presents different absorption characteristics.

Thus far we have not attempted to deliver VAL201 by oral methods. Future studies may include alternative formulations.

**As you're aware that progress is supposedly moving forward with the Covid19 vaccine, are we involved with the Oxford studies?**

The ValiRx project for treating patients after infection with Coronavirus SARS-CoV2 is BC201. BC201 is a treatment comprising the VAL201 peptide and two other components. None of these components is a vaccine, and we have no current connection to the Oxford group running vaccine trials.

**I struggle to compare the latest News bulletins, on the mutations of the coronavirus with our product range. "Spike protein" has been mentioned, which I am sure relates to Val201?**

**Can this be addressed?**

"Spike Protein", when talking about the Coronavirus SARS-CoV2, refers to a particular protein on the outside of the virus particle. It is this protein that is believed to bind to human cells to allow the virus to enter cells and to replicate.

BC201 is a combination of the VAL201 peptide with other components and targets the hyperimmune response experienced by some patients after Coronavirus infection.

BC201 is expected to interact with human cells to improve the patient condition and not to interact directly with the virus itself.

### **Team Members**

**Could I confirm if Mark Treharne is still working for ValiRx? After reading on the ValiRx website about the management team Mark's name appears as corporate development manager not only that but it states his expertise will be put to use by the company in rebuilding the reputation of the company within the City and working closely with City firms.**

**Mark had four years using his expertise in the city and in my eyes achieved very little, so if didn't work the first time around why use the same person the second time around, would you not get the same results.**

I am delighted to be able to welcome Mark Treharne back to the ValiRx team as Corporate Development Manager. As announced on 16 June 2020, he has returned as a part-time consultant, as we believe it is important to have an active line of communication with City firms.

His remit has evolved significantly since the management changes at ValiRx, and he is now also tasked with co-ordinating the identification and assessment of the commercial viability of new project opportunities to in-license to the ValiRx pipeline, as announced on 6 July 2020. He will also be assisting in negotiating the appropriate licensing deals.

Our team has been streamlined for efficiency, and all team members are essential for the development of ValiRx going forwards. I have full confidence in Mark to perform well in the roles required of him.

## Corporate Matters

**I am a shares holder in the company for several years via Crest with the Interactive Investor, ii.co.uk . Do I need to inform the Interactive Investor to issue a letter of attendance each time I need to attend our AGM and other Meeting if you have any? Or now I am in your email list, I can attend without having the letter from the Interactive Investor?**

The regulatory required process to attend an AGM or other meeting is to request a letter from your nominee account holder (in this case Interactive Investor), and bring the letter to the meeting. This will authorise you both to attend and to vote with the nominee shares held in your name. You can also instruct your nominee to enter a proxy vote on behalf of your shareholding under your instruction.

Unfortunately being on my list of known shareholders is not sufficient, as I cannot use this as evidence of current shareholding or the level of that shareholding.

As announced on 1 July 2020, our next AGM will be held on 23 July 2020. Due to the current government guidelines recommending against indoor meetings of multiple people, we have taken the decision to advise against attendance of this AGM. This is a decision we have taken reluctantly, and we hope to resume face to face meetings with groups of shareholders before the end of the year, or as soon as safety reasonably allows.

**Just wondering what happened to the tie up with Mystic pharma from a couple of years back? Did anything actually happen, is it ongoing, or did it turn out to be a blind alley?**

The terms of the Mystic Pharma agreement were notified on 28 July 2017, there have been no additional announcements relating to this, and we currently have no update to provide.

**I was listening to a Boris speech in Dudley, Pharma/Bio/ healthcare clearly on his radar along with supporting high risk promising ground-breaking initiatives from Hi Tech businesses.**

**I hope Government is aware of Val401 etc....end of life humanitarian treatment Vs painful "kill or cure" chemo.....I trust you giving some attention to getting in while the doors open..any feedback appreciated ..**

Government funding initiatives for companies are generally implemented through bodies such as Innovate UK, part of UK Research and Innovation (UKRI) and National Institute for Health Research (NIHR). These bodies issue invitations to apply for a share of any government funding through competitive peer reviewed processes.

ValiRx has been a recipient of such awards in the past, and we always look for opportunities for further grant funding, and other support.

Ensuring that the government is broadly aware of work being carried out across the biotech sector is one of the remits of the Biotech Industry Association (BIA). Kevin Cox and I are both actively involved with the BIA and can be confident that our views are well represented.