

Investor Presentation Evening

September 2024



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“Unlocking the value of scientific innovation in women’s health and cancer.”



Dr Mark Eccleston
Chief Executive Officer

- > 20 years in innovation
- Translational Scientist
- Polymer Chemistry PhD and MBA
- Opportunity recognition



Martin Gouldstone
Non-executive Chairman

- >35 years in Life Science Business Development
- Strategic Development, In and Out Licensing, M&A
- International Market Expansion - US
- Artificial Intelligence in healthcare



Dr Cathy Tralau-Stewart
Chief Scientific Officer

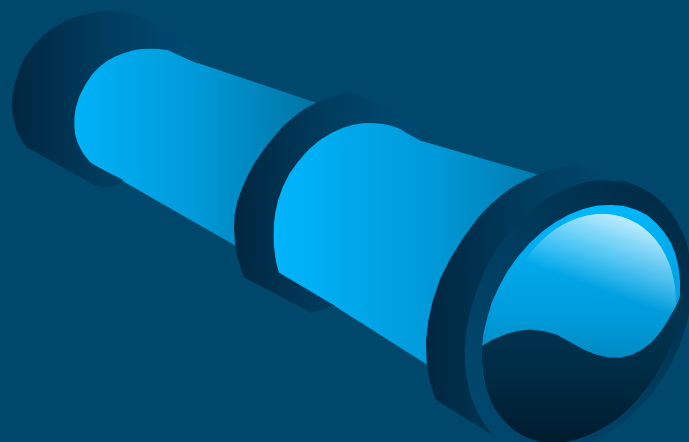
- Pharmacologist with >25 years in Life Science leadership
- Academic, Start up, Biotech and Big Pharma experience
- Multiple candidates and marketed drugs delivered



Mark Treharne
Corporate Development Manager

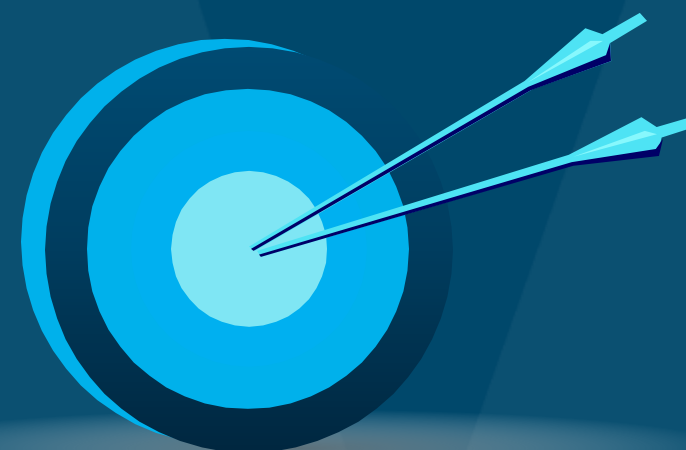
- Innovator network
- Tech Transfer
- Investor Relations
- Business Development

Vision and Mission statement



Vision

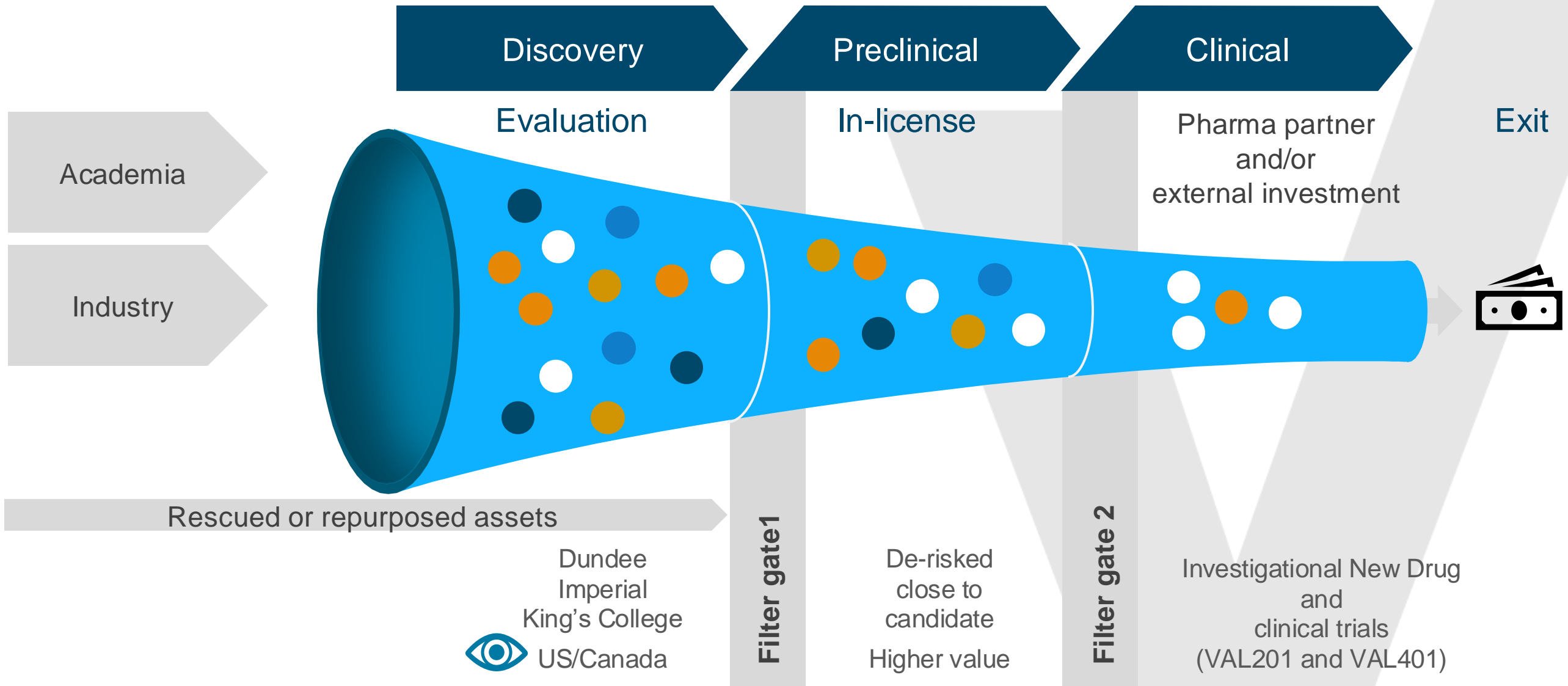
Accelerate Translational research
into
clinical candidates



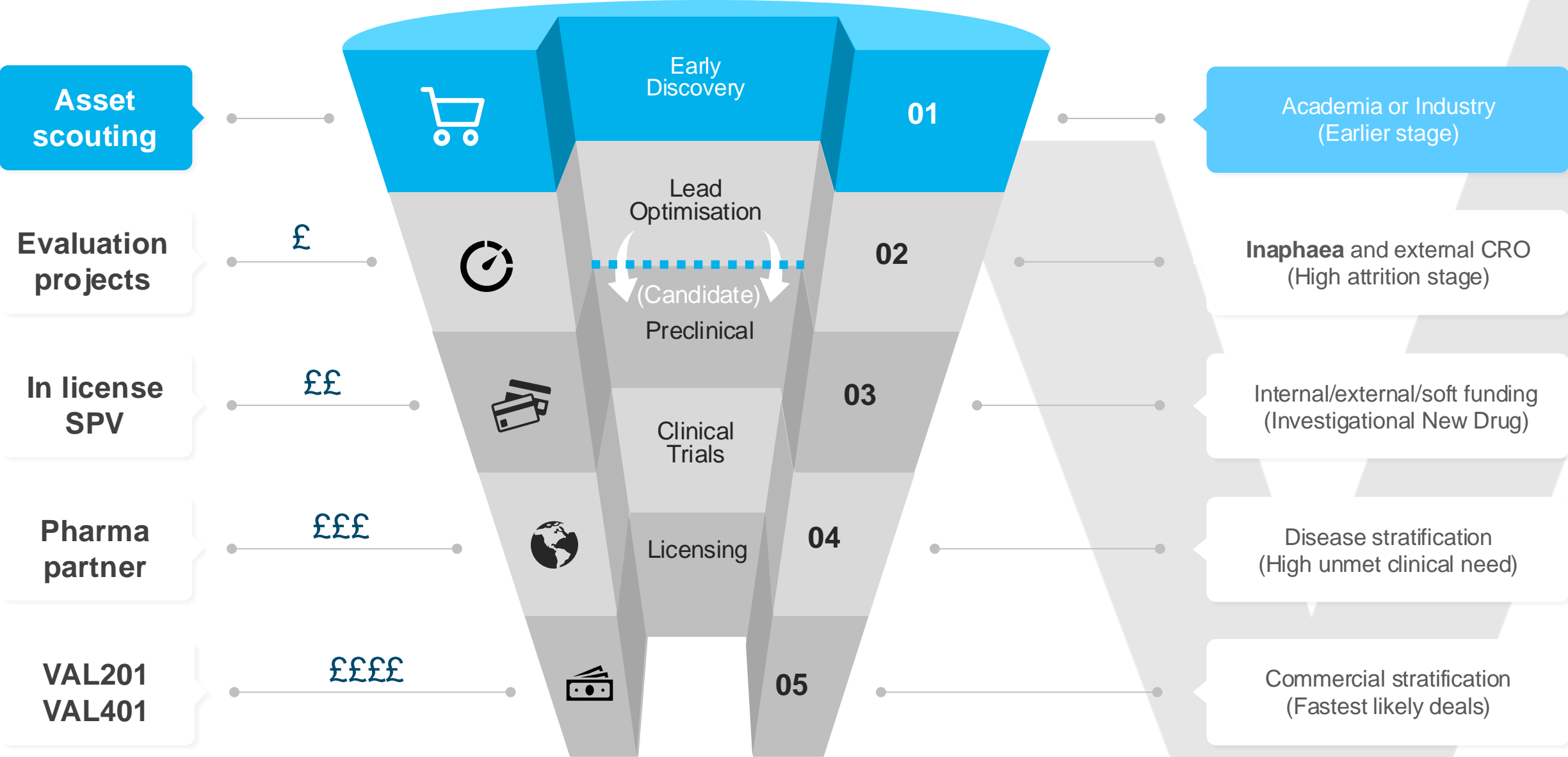
Mission

Identify and progress
higher quality assets
for licensing

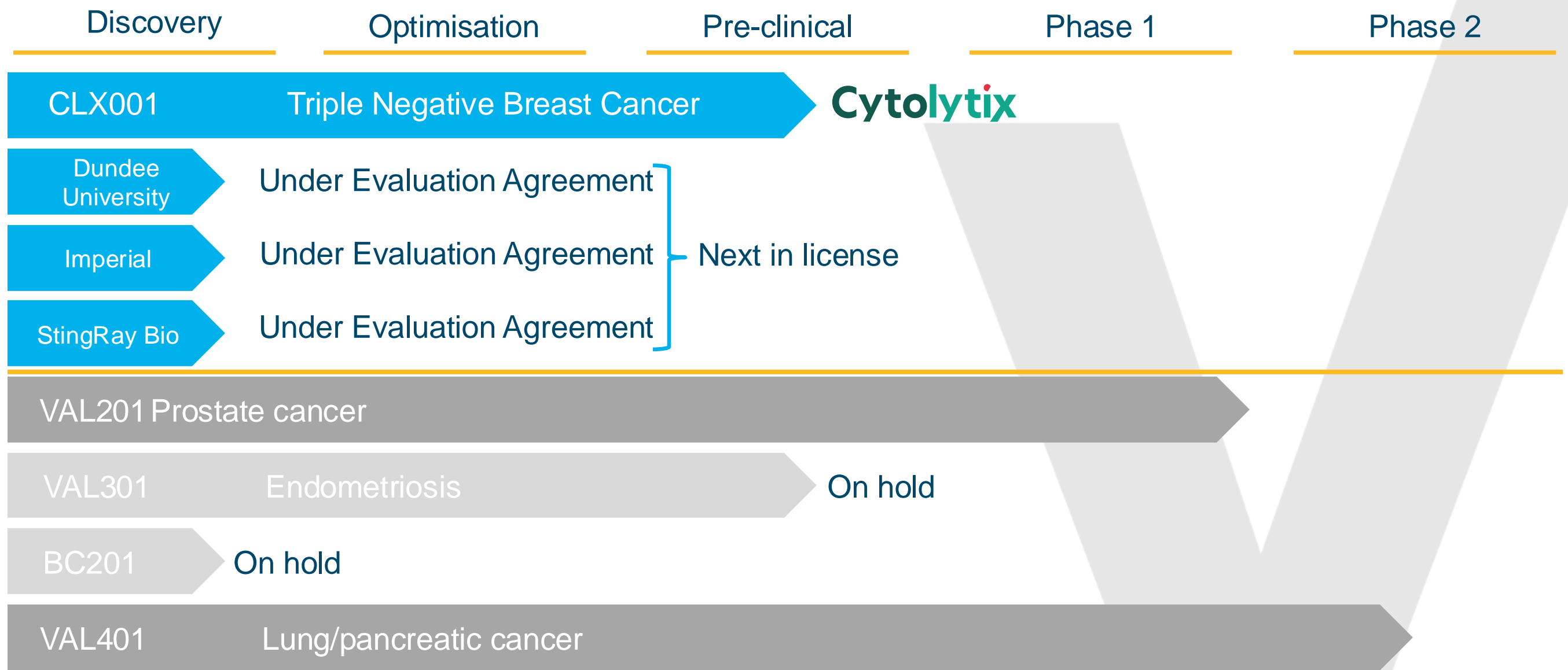
ValiRx Pipeline Approach



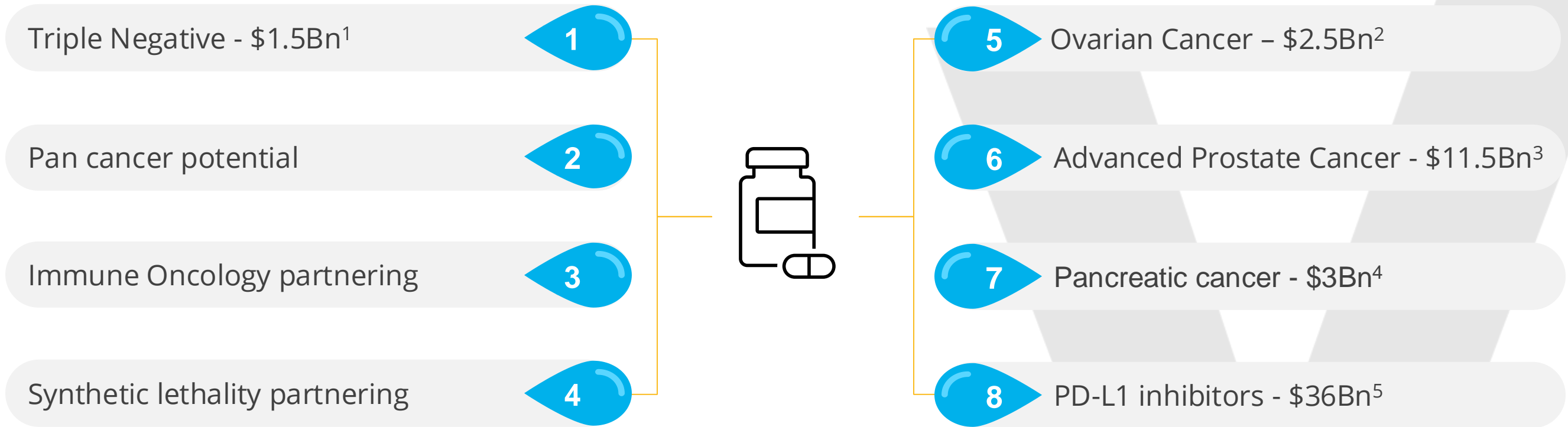
ValiRx Pipeline Approach



ValiRx Pipeline



Global Market Potential



\$44M median upfront cash and equity for preclinical/IND⁶

1. Delveinsight. *Triple Negative Breast Cancer (TNBC) - Market Insight, Epidemiology And Market Forecast – 2034* (May '24)
2. Grandview Research: *Ovarian Cancer Drugs Market Size, Share & Trends Analysis Report By Therapeutic Class* (Apr '24)
3. Future Market Insights. *Castration-Resistant Prostate Cancer (CRPC) Treatment Market. Forecast 2023-2-34* (Feb '23)

4. Global Markets Insight. *Pancreatic Cancer Treatment Market* (Jun '24)
5. Delveinsight . *PD-(L)1 Inhibitors – Market Insight, Epidemiology and Market Forecast – 2034* (Jul '24)
6. *J.P Morgan. Q1 2024 Biopharma Licensing and Venture Report* (Apr '24)

Cytolytix

Preclinical joint venture with King's College

Cytolytix – preclinical SPV



Mechanism of Action

Membrane disrupting peptide



Cancer selective



Potential Immune system activator



Synthetic lethality opportunities



CLX001
Nanoformulation



Breast cancer

2.3M annual cases of breast cancer



15-20% Triple Negative



Highly aggressive and metastatic

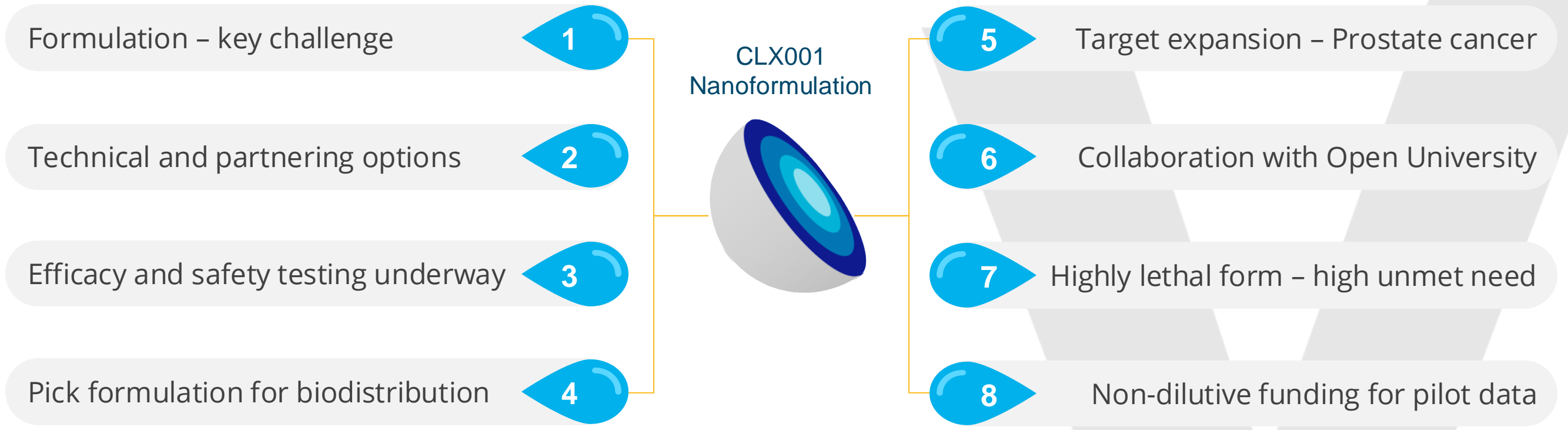


High unmet clinical need



Aligned with ValiRx's women's health and oncology focus

Cytolytix – Key Progress



Multi Cancer potential exploitable through partnering

Legacy Assets

VAL201 and VAL401

VAL201

TheoremRx

- VAL201 developed to a Phase 1/2 clinical stage to treat patients with prostate cancer
- Subject to Letter of Intent with TheoremRx Inc to sub-license subject to financing round
- Deal terms include a combination of upfront and near-term milestones to the value of up to \$2.2M with overall deal value of \$61M plus royalties conditional on execution of the sub-license.
- Possible \$37M for each further indication

VAL401



- VAL401 developed to a Phase 2 clinical stage to treat end stage cancer patients
- Subject to an Option Agreement with Ambrose healthcare to sub-license
- Deal terms include a combination of upfront and milestone payment up to £16M plus royalties conditional on execution of the sub-license
- Ambrose would develop VAL401 for treatment of pancreatic ductal adenocarcinoma

Inaphaea Biolabs

translational Contract Research Organisation tCRO®

Inaphaea – Commercial SPV

Value Proposition

1 Patient Derived Cell bank and data

1

2 More relevant in-vitro services

2

3 2D/3D, Tumoroids, Hypoxia

3

4 Immune system co-culture

4

In house expertise

INAPHAEA
BIOLABS

Services
Products

Commercial Model

5

Lean business dev. and marketing

6

Strategic Focus in US (Bio/AACR)

7

Leverage co-marketing partnerships

8

Upfront and Royalties on PDCs



BioReparia, Xenopat, DLOC, Spanios



Recent Activity

July 2024

- **Board re-structuring – New Chair and CEO**

Aug 2024

- **Refocus on commercial strategy - current and future assets**

Sept 2024

- **MoU with Ignota for in silico “DeTox” – identify later stage assets**

Sept 2024

- **Multiple commercial agreements signed - revenue generation**



Future
SPV(s)

- New approach to identifying affordable later stage assets
- Overarching agreement with Dundee for therapeutic candidates
- Evaluation Agreement signed with Imperial



Clinical stage
out-licensing

- TheormRx Letter of intent remains in place – pending funding
- Discussing deal to maintain exclusivity for VAL201
- Ambrose continue to explore funding options to exercise VAL401

INAPHAEA
BIOLABS
tCRO®

Commercial
SPV

- First US Service contract underway
- First external PDC evaluation underway
- Multiple commercial agreements signed

Potential 2024 News Flow

- Updates on TheormRx for VAL201 development
- Updates on Ambrose Healthcare towards VAL401 exercise of license
- Signing additional evaluation(s)
- Decision points on current evaluations – StingRay and Imperial licensing
- Cytolytix progress updates
- Additional Inaphaea customers and regular trading updates

Contacts

- Mark Eccleston – Chief Executive Officer
 - Mark.Eccleston@valirx.com
- Cathy Tralau-Stewart – Chief Scientific Officer
 - Cathy.Tralau-Stewart@valirx.com
- Martin Gouldstone – Non-Executive Chairman
 - Martin.Gouldstone@valirx.com
- Mark Treharne – Corporate Development Manager
 - Mark.Treharne@valirx.com

Valirx PLC (AIM:VAL)

MediCity, D6 Thane Road, Nottingham, NG90 6BH