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**WE ARE A CLINICAL STAGE LIFE SCIENCE
COMPANY FOCUSSED ON DELIVERING
CANCER THERAPEUTICS AND DIAGNOSTICS
FOR PERSONALISED MEDICINE**



Overview

- Oncology portfolio of innovative technologies with worldwide rights from leading institutions
- Therapeutics, biomarkers and companion diagnostics in development
- ValiRx's drug candidate compounds are progressively moving into and through clinical phases
- Approximately 75% of the clinical phase innovative drugs are of biotech origin
 - Global market for cancer therapeutics is expected to cross \$80 billion this year with CAGR of 12.3% (*GlobalData 2012*)

ValiRx is a growing company with a clear business model.

A growing company with a clear business model to engineer scientific breakthroughs in human health and wellbeing. Rigorous clinical and commercial due diligence processes reduce risk, with technologies selected to address unmet medical needs. Adding value at the earlier stages, we aim to maximise shareholder returns.

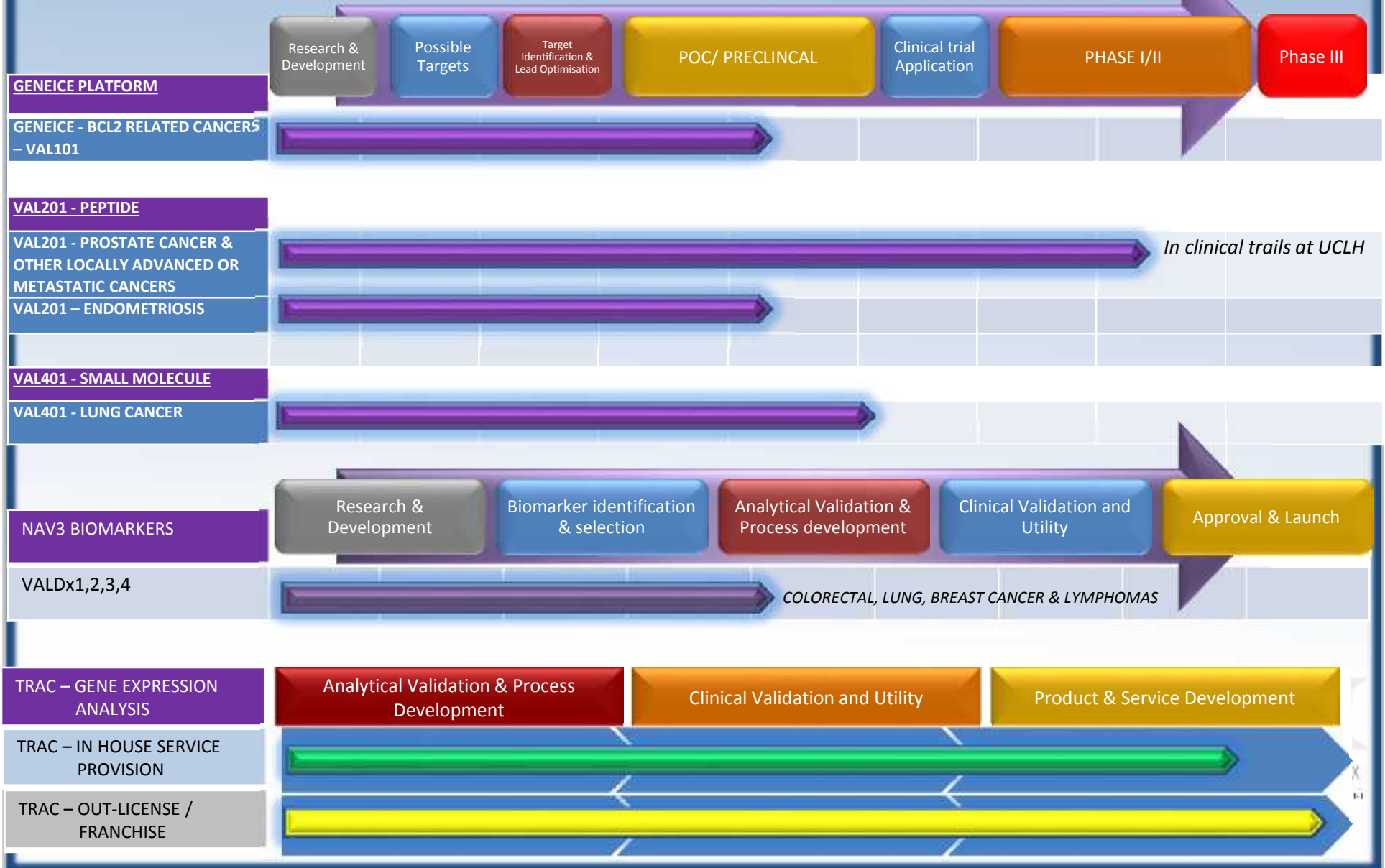


Key Achievements

- **VAL201** clinical trial for I/II dose escalation study in human patient clinical studies with locally advanced or metastatic prostate cancer and other solid tumours approved
- **Cancer trials** established and underway at the Clinical Trials Unit at **UCLH**
- Successful preliminary **biomarker developments** with VAL201 for use in clinical trial and beyond
- **VAL401*** for lung cancer and other oncology indications; preclinical proof of concept completed
- Development of **VAL101** with Eurostars programme for oncology preclinical studies
- Long term collaboration agreement with DKFZ for the development of **GeneICE technology**
- Further funding for development programmes
- **Patient dosing** with VAL201

* being developed through ValiSEEK Limited, a joint venture company in which ValiRx is the majority **owner**

Product Pipeline



VAL201



NOVEL “MECHANISM OF ACTION”

THE CHALLENGE

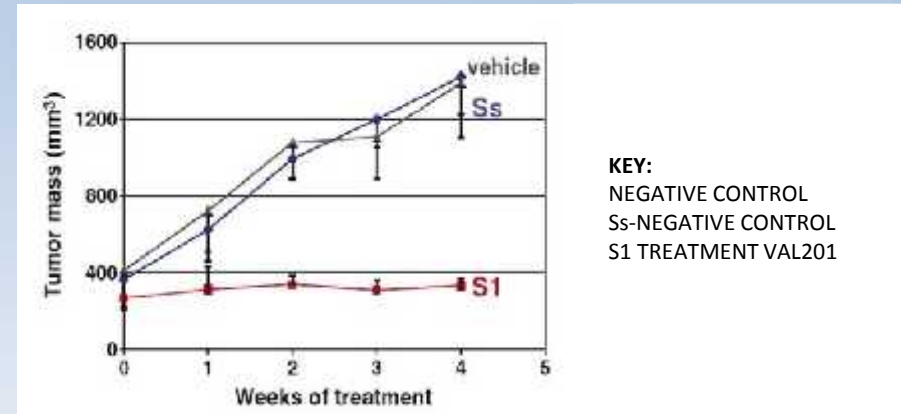
- New therapies to extend patient survival and improve quality of life.
- A treatment directed at the inhibition of cellular proliferation and migration not on the inhibition of testosterone.

VAL201 SOLUTION

- A novel “mechanism of action”
- Does not affect the androgen receptor or testosterone production pathways
- Targeted: specifically binds to the Src SH3 domain hence a reduction in tumour proliferation and metastasis

Prostate cancer market set to expand to \$7-9 billion by 2020, due to growing prostate cancer population (25% from 2010 to 2020). (GlobalData 2012)*

SUPPRESSION OF TUMOUR GROWTH IN XENOGRAFT MOUSE MODEL



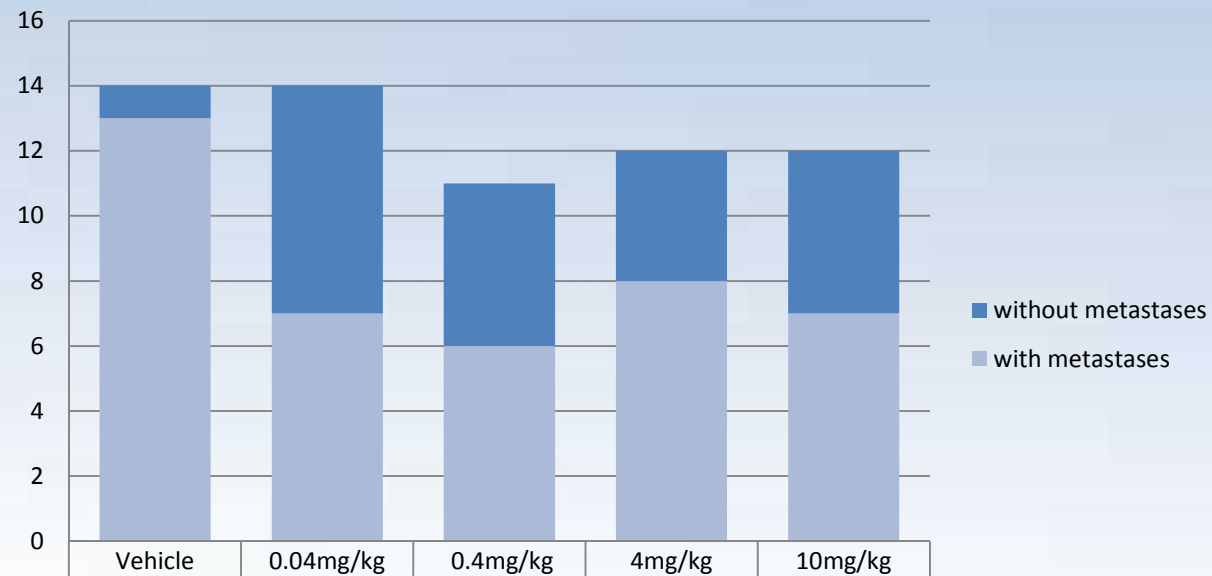
SIGNIFICANT REDUCTION IN METASTASIS

- Effective against Hormone refractory tumours and metastasis
- Clinical phase I/IIa in prostate cancer patients ongoing
- Follow-on indications: E.g., Endometriosis**, Breast cancer, & Ovarian Cancer.

VAL201 (Cont'd)



Anti Metastatic activity



	Vehicle	0.04mg/kg	0.4mg/kg	4mg/kg	10mg/kg
without metastases	1	7	5	4	5
with metastases	13	7	6	8	7
%	92.9	50	54.5	66.7	58.3
p-value	-	0.01643	0.03913	0.1174	0.05217

Immunodeficient BALB/c nude mice were allocated to 15-mice groups. PC-3 cells were inoculated into the prostates. SC dosing daily for 28 days

VAL401



Reformulated drug with clinical and safety data

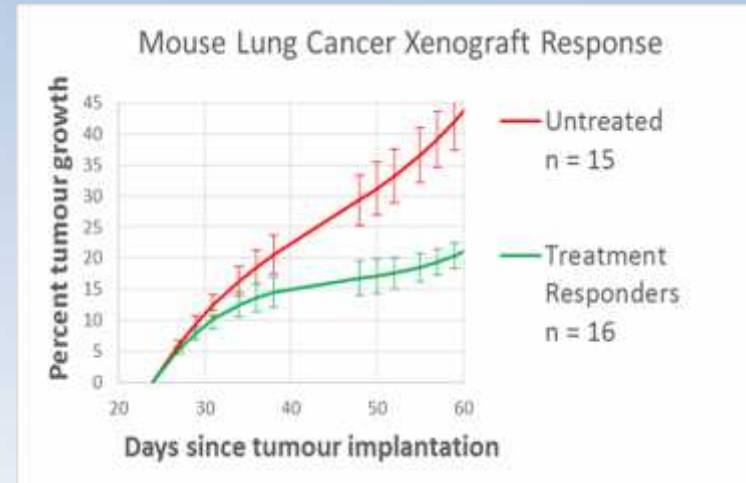
THE CHALLENGE

- Compared with some other types of cancer, the outlook for lung cancer is not very good.
- Lung cancer is one of the most difficult cancers to treat.
- It is often diagnosed at a late stage.
- The chemotherapy has large side effect profile
- There is a requirement for more effective/ efficacious treatments

VAL401 SOLUTION

- Delivered as a reformulated oral drug for NSCLC
- Vastly reduced side effect profile
- Tumour static
- Novel mechanism of action
- Secondary benefits anti-cachexia
- Can be used for late stage patients & in combination
- Could be used at different stages of lung cancer progression

SUPPRESSION OF TUMOUR GROWTH SEEN AFTER 7 DAYS OF DOSING



- Preclinical stage lung cancer treatment, non-small cell lung cancer subcutaneous xenograft data shown
- Suppression of tumour growth after 7 days of dosing
- *Other In vitro* data shows VAL401* potential for use against :
 - prostate cancer
 - breast cancer
 - pancreatic cancer

GeneICE – ‘Rebellious Genes’

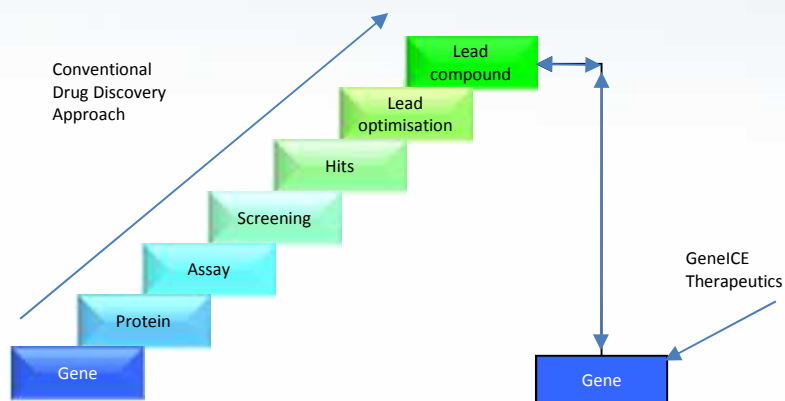
SELECTIVE SILENCING OF “REBELLIOUS GENES”

THE CHALLENGE

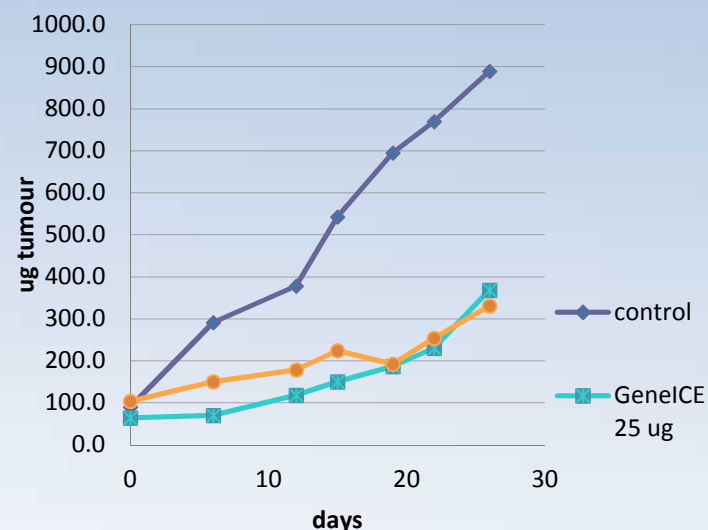
- The rapid development and optimisation of the biological drug is key due to cost of development and scale-up
- A requirement to get to lead candidate as soon as possible by reducing the number of preclinical steps
- Intervention could be more effective, the earlier the condition is dealt with
- The Drug must be targeted and specific

GeneICE SOLUTION

- A novel & Targeted “mechanism of action”, **Gene silencing not deletion**



TUMOR GROWTH INHIBITION BY VAL101



- Proprietary GeneICE technology enables selective silencing and the prevention of over-activity by rebellious genes.....in this case BCL2
- Down-regulation of over-expressed bcl2 is key: leading to cell death, & tumour growth inhibition.

Biomarkers

- Biomarkers for personalised medicine are a hot topic in the pharma industry
- ValiRx is applying its biomarker expertise to the Clinical development of VAL201 and preclinical development VAL101
- ValiRx is developing companion diagnostics for therapeutic analysis and for licensing and revenue generation

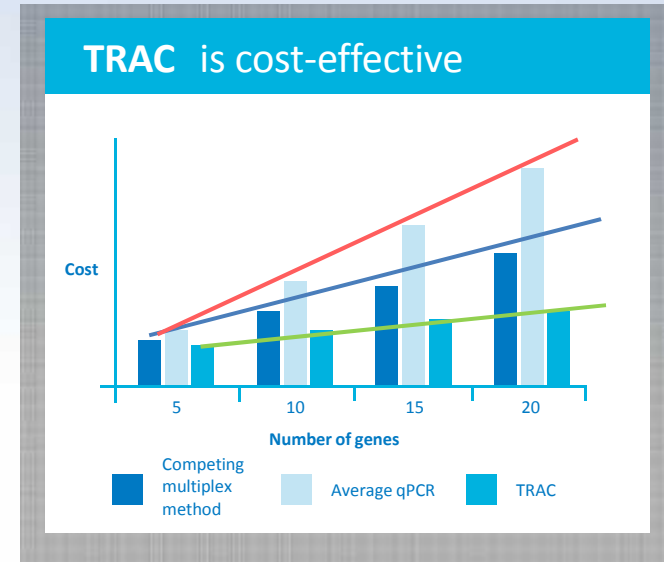
The NAV3 biomarker system.

This proprietary novel NAV3 Cancer Screening Test enables the detection of cancer cells in tissue samples.

TRAC

Gene expression method that enables the screening of hundreds to thousands of samples for dozens of marker genes.

- Effect expressed by genes
- Effect of drugs on genes or gene products
- Rapid testing
- Large number of genes analysed at once
- Low cost



Value Chain



Target identification
 Target validation
 Lead discovery
 Lead optimisation

Activity analysis
 Indication analysis
 Toxicology studies
 Regulatory filing

Regulatory filing
 Phase I
 Phase II
 Phase III
 NDA

Proprietary
 Generic

Academia

Biotech companies

Biotech/Pharma companies

Biotech is the link between discovery and late stage clinical and marketing

Partners

- Cancer Research UK – license for VAL201
- Imperial College – development of GeneICE and VAL101
- University College London Hospital – VAL201 clinical trial
- Deutsche Krebsforschungszentrum (DKFZ) - development of VAL101 and GeneICE technology platform
- Eurostars Consortium – development of VAL101 (first completed, second started)
- Institute Paoli Calmettes - VAL201
- Helsinki and Oulu Universities – Biomarkers, 201, 401
- JV with Tangent LTD – VAL401



Board of Directors

Mr Oliver de Giorgio-Miller, CHAIRMAN Oliver has worked for over 30 years with several global pharmaceutical and medical device companies including Schering AG, Hoffman la Roche, Intavent-Orthofix and Photo Therapeutics, a Cancer Research UK company and he has extensive experience advising a number of other early stage biopharmaceutical and medical device companies.

Dr Satu Vainikka, CHIEF EXECUTIVE OFFICER Satu has many years experience of the biotechnology industry and research, including extensive first hand experience of equity financing, business management and developing life science technology into commercial enterprises.

Dr George Morris, CHIEF OPERATIONS OFFICER George has over 25 years' experience in biological and medical research, and financial services. As a Research Scientist, He is an author of numerous books and articles on refereed papers, and an inventor of multiple patents.

Mr Gerry Desler, CHIEF FINANCIAL OFFICER Gerry is a chartered accountant, who qualified in 1968 with a City firm During his time in the City, he has specialised in consultancy work, much of it involving funding and venture capital.

Mr Kevin Alexander, NON-EXECUTIVE DIRECTOR Kevin is a qualified solicitor in England and an attorney in New York Since leaving the law he has been involved in forming and managing various businesses, both private and public. He has an MA in law from Cambridge University.

Mr Seppo Mäkinen, NON-EXECUTIVE DIRECTOR Seppo has more than 25 years of senior advisory and executive experience in board level strategic leadership and venture capital management on life science development.

Summary

- **VALIRX ADOPTS OUTSOURCING BUSINESS MODEL WITH LEAD COMPOUND IN CLINICAL DEVELOPMENT & A GROWING PIPELINE TO ADDRESS AN EXPANDING MARKET HIGH UNMET MEDICAL NEEDS**
- The early out-licensing of therapeutic candidates to crystallise value, lower development risk and maximise the likelihood of value creation
 - Technologies originate from world class universities and institutes, selective acquisitions, IP and development
- The focus is to partner or out-licence within the phase II development pathway
- **VAL201** :
 - Significant Anti - Tumour efficacy and Anti-Metastatic effect in preclinical models
 - Phase I/II *dose escalation* study ongoing
 - Initial outcomes from Q1
- **VAL401**
 - Preclinical phase completed
 - Scientific meeting scheduled with MHRA to determine point of entry to clinical trials
 - Later stage trials planned
- **GENEICE**: Epigenetic gene silencing platform advancing through the pre-clinical phase with **VAL101** as initial product candidate.
- **NAV3**: Developing biomarkers with an emphasis on the early detection of tumour cell formation
- **TRAC**: A high-content, rapid and cost effective gene expression analysis platform - integration of this platform with diagnostic and service products in development

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