

New All Employee Share Option Scheme and Grant of Options

30 Jun 2020

Alderley Park, 30 June 2020 Redx Pharma (AIM:REDX), the drug discovery and development company focused on cancer and fibrosis, announces the adoption of the Redx All Employee Share Option Scheme (the “**Scheme**”), effective as of 1 July 2020.

Following recent announcements regarding the ownership and funding of the Company, Redx is pursuing a revised business plan and, as such, is introducing the Scheme to ensure that all employees are aligned with that business plan and the success of the Company and its shareholders.

The number of options that may be awarded under the Scheme, and all prior share incentive plans, is limited such that the total of ordinary shares of 1p each under option will be less than 15 per cent. of the total issued share capital. The exercise of options awarded under the Scheme will be subject to certain time and performance criteria having been met. The options are being granted at 15.5p per ordinary share, being the price of the offer for the Company by Redmile in April 2020.

The Board has approved the terms of the Scheme and authorised the award of options to the following Directors and PDMR on 1 July 2020:

Name	Position	Number of Options	Vesting Date	Total Options following the grant
Lisa Anson (Director)	Chief Executive	1,000,000	1 July 2021	8,300,000
	Officer	1,000,000	1 July 2022	

		1,000,000	1 July 2023	
		5,300,000	1 July 2023 (subject to performance conditions)	
James Mead (Director)	Chief Financial Officer	333,333	1 July 2021	1,750,000
		333,333	1 July 2022	
		333,334	1 July 2023	
		750,000	1 July 2023 (subject to performance conditions)	
Richard Armer (PDMR)	Chief Scientific Officer	250,000	1 July 2021	4,250,000
		250,000	1 July 2022	
		250,000	1 July 2023	
		3,500,000	1 July 2023 (subject to performance conditions)	

In addition, options over 7,140,000 ordinary shares of 1p each will be granted on 1 July to the current management and staff of the company on similar terms to those above.

As part of the introduction of the Scheme, options held by current employees, including the directors and PDMR listed above, under the existing Enterprise Management Incentive (“**EMI**”) scheme will be surrendered.

Following the initiation of the Scheme and the grants referred to above, the Company will have granted options over a total of 21,440,000 Ordinary Shares representing 11.3 per cent. of the current total issued share capital. In addition,

certain ex-employees will continue to hold shares under the EMI scheme, totalling 2,340,800 shares representing 1.2 per cent. of the current issued share capital.

For further information, please contact:

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Lisa Anson, Chief Executive

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About Redx Pharma Plc

Redx is a UK based biotechnology company whose shares are traded on AIM (AIM:REDX). Redx's vision is to become a leading biotech focused on the development of novel precision medicines that have the potential to transform treatment in oncology and fibrotic diseases.

If you would like to sign up to regular alerts from Redx Pharma, please follow this link <https://www.redxpharma.com/investors/email-alerts/>

1. Details of the person discharging managerial responsibilities/person closely associated
 - a) Name Lisa Anson

2. Reason for the notification
 - a) Position/status Chief Executive Officer
 - b) Initial notification/Amendment Initial Notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
 - a) Name Redx Pharma Plc
 - b) LEI 213800HMS4EBXO589Y37

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
 - a) Description of the financial instrument Options over Ordinary Shares of 1p each
 - b) Identification code ISIN: GB00BSNB6S51

- | | |
|-------------------------------|--|
| c) Nature of the transactions | Grant of options under the Redx All Employee Share Option Scheme |
| d) Price(s) and volume(s) | Price: 15.5p pence per share
Volume: 8,300,000 shares |
| e) Aggregated information | As for d) above |
| – Aggregated volume | |
| – Price | |
| f) Date of the transactions | 1 July 2020 |
| f) Place of the transactions | Off-market |

1. Details of the person discharging managerial responsibilities/person closely associated

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|---------|------------|
| a) Name | James Mead |
|---------|------------|

2. Reason for the notification

- | | |
|-----------------------------------|-------------------------|
| a) Position/status | Chief Financial Officer |
| b) Initial notification/Amendment | Initial Notification |

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

- | | |
|---------|----------------------|
| a) Name | Redx Pharma Plc |
| b) LEI | 213800HMS4EBXO589Y37 |

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

- | | |
|--|--|
| a) Description of the financial instrument | Options over Ordinary Shares of 1p each |
| b) Identification code | ISIN: GB00BSNB6S51 |
| c) Nature of the transactions | Grant of options under the Redx All Employee Share Option Scheme |
| d) Price(s) and volume(s) | Price: 15.5p pence per share
Volume: 1,750,000 shares |
| e) Aggregated information | As for d) above |
| – Aggregated volume | |
| – Price | |
| f) Date of the transactions | 1 July 2020 |
| f) Place of the transactions | Off-market |

1. Details of the person discharging managerial responsibilities/person closely associated

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|---------|---------------|
| a) Name | Richard Armer |
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2. Reason for the notification

- | | |
|--------------------|--------------------------|
| a) Position/status | Chief Scientific Officer |
|--------------------|--------------------------|

b) Initial notification/Amendment Initial Notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Redx Pharma Plc

b) LEI 213800HMS4EBXO589Y37

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a) Description of the financial instrument Options over Ordinary Shares of 1p each

b) Identification code ISIN: GB00BSNB6S51

c) Nature of the transactions Grant of options under the Redx All Employee Share Option Scheme

d) Price(s) and volume(s) Price: 15.5p pence per share

Volume: 4,250,000 shares

e) Aggregated information As for d) above

– Aggregated volume

– Price

f) Date of the transactions 1 July 2020

f) Place of the transactions Off-market