

Redx signs out licensing agreement with AstraZeneca

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REDX PHARMA PLC

(“Redx” or “the Company”)

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- *AstraZeneca granted exclusive global licence for the development and commercialisation of RXC006, a porcupine inhibitor, for fibrotic diseases*
- *Redx will receive up to \$17 million in early payments between deal signature and the successful commencement of first clinical trial*
- *Redx will receive up to a further \$360 million in development and commercial milestones, plus tiered royalties*
- *Redx continues to progress its lead oncology asset, RXC004, also a porcupine inhibitor, currently in phase 1/2 clinical trial, and RXC007, the oral Rock 2 inhibitor targeting fibrosis*

Alderley Park, 4 August 2020 Redx Pharma plc (AIM: REDX) announces it has signed a significant out licensing agreement for its porcupine inhibitor, RXC006, with AstraZeneca. AstraZeneca will take RXC006 forward into clinical development, targeting fibrotic diseases including idiopathic pulmonary fibrosis (IPF).

Porcupine inhibition is a novel anti-fibrotic approach that suppresses Wnt ligand secretion from pro-fibrotic cells. Wnt ligands are known to be strong drivers of fibrotic mechanisms and are highly expressed in diseases such as IPF. Wnt ligands regulate multiple aspects of disease biology so porcupine inhibition presents a potentially powerful anti-fibrotic approach. IPF is a life-threatening and progressive lung disease with a high mortality rate and a prognosis worse than many cancers.

Under the terms of the exclusive global agreement, AstraZeneca will pay Redx several early milestones that amount to \$17 million, by the time of successful commencement of a phase 1 study. In addition, Redx is eligible to receive up to a further \$360 million from AstraZeneca in development, regulatory and commercial milestone payments throughout the course of the programme should it successfully reach these milestones. Redx is also eligible for tiered royalties of mid-single digit percentages, based on any future net sales.

Redx continues to execute on its strategy, progressing its lead oncology and fibrosis programmes. These include the oral porcupine inhibitor, RXC004, targeting Wnt-driven tumours, which is in an ongoing phase 1/2 clinical trial in oncology patients, and the oral ROCK2 inhibitor, RXC007, which targets fibrosis, where first in human studies are expected in 2021.

Lisa Anson, Chief Executive Officer of Redx Pharma, commented: “We are excited by the potential of porcupine inhibition as a novel approach to tackling fibrotic-associated diseases where there is a real patient need. This agreement, where AstraZeneca will license this first in class porcupine inhibitor for IPF and progress it into development, highlights, once again, Redx’s ability to generate molecules that have significant potential as novel medicines.”

Mene Pangalos, Executive Vice President BioPharmaceuticals R&D, AstraZeneca said: “Fibrotic diseases such as idiopathic pulmonary fibrosis have significant impact on patients’ lives and new therapies are urgently needed. We look forward to progressing this porcupine inhibitor into clinical trials as a novel approach to suppress Wnt signalling and potentially modify fibrotic disease processes.”

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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.

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