

# Result of Annual General Meeting and operational update

23 Apr 2020

## REDX PHARMA PLC

(“Redx” or “the Company”)

### Result of Annual General Meeting and operational update

**Alderley Park, 23 April 2020** Redx Pharma (AIM:REDX), the drug discovery and development Company focused on oncology and fibrosis, today announces that its Annual General Meeting was held at 11.00 am on 23 April 2020, with all resolutions passed by substantial majorities, and additionally provides an operational update.

The table below sets out the details of the votes put to shareholders

| Resolution number | Resolution name                       | Number of votes for & discretionary | % of votes for & discretionary | Number of votes against | % of votes against | % of votes withheld | Total votes cast (including withheld) |
|-------------------|---------------------------------------|-------------------------------------|--------------------------------|-------------------------|--------------------|---------------------|---------------------------------------|
| 1                 | Receive the Company's annual accounts | 112,563,705                         | 100%                           | Nil                     | Nil%               | Nil%                | 112,567,612                           |
| 2                 | Re-appoint                            | 112,505,053                         | 99.95%                         | 58,652                  | 0.05%              | Nil%                | 112,567,612                           |

|   | RSM as<br>auditors                                      |                 |        |            |           |           |                 |
|---|---|-----------------|--------|------------|-----------|-----------|-----------------|
| 3 | Elect Dr<br>James<br>Mead as<br>a director              | 112,503,5<br>67 | 99.94% | 63,13<br>8 | 0.06<br>% | Nil%      | 112,567,6<br>12 |
| 4 | Re-elect<br>Iain Ross<br>as a<br>director               | 112,503,5<br>67 | 99.94% | 63,13<br>8 | 0.06<br>% | Nil%      | 112,567,6<br>12 |
| 5 | Re-elect<br>Dr Bernd<br>Kirschba<br>um as a<br>director | 112,433,5<br>67 | 99.94% | 63,13<br>8 | 0.06<br>% | 0.06<br>% | 112,567,6<br>12 |
| 6 | Authorise<br>the<br>directors<br>to allot<br>shares     | 112,472,7<br>38 | 99.92% | 93,96<br>7 | 0.08<br>% | Nil%      | 112,567,6<br>12 |
| 7 | Disapply<br>pre-<br>emption<br>rights                   | 112,472,5<br>15 | 99.92% | 93,96<br>7 | 0.08<br>% | Nil%      | 112,567,6<br>12 |

Since the announcement of the preliminary annual results on 11 March 2020 there have been significant developments for the Company. First, a conditional offer for the Company was announced on 13 March by Redmile Group, LLC (“Redmile”) a large US-based specialist healthcare and life sciences investment firm. In the offer document sent to shareholders on 9 April 2020, the offer was declared wholly unconditional in all respects. The first closing date of the offer is on 30 April 2020.

Secondly, the Company now confirms that, following the 30 March announcement regarding the agreement of a £5 million short-term debt facility provided by Redmile, this funding was received on 7 April 2020, and will provide operating cash for the Company into the third quarter of 2020.

Furthermore, the Company and Redmile are continuing their discussions with regards to Redmile's stated intention to provide further long-term funding to the business. Further announcements will be made in due course.

Operationally, Redx remains focused on its strategy of discovering and developing novel drugs with the potential to transform the treatment of cancer and fibrosis. Despite the impact of and restrictions related to the COVID-19 pandemic, the majority of the Company's operations in the discovery phase, preclinical phase, and in ongoing research collaborations are continuing to plan, through efforts such as the effective use of outsourced contract research organisations (CROs) in multiple countries. This situation may change, should CRO operations become operationally affected.

Redx confirms, however, that recruitment to its phase 1/2a clinical trial of RXC004, an oral porcupine inhibitor, has been halted in line with the policy of the five recruiting hospital centres in the UK to prioritise resources for the NHS. Redx fully supports this decision in order to maintain the health and safety of patients and hospital staff. Results for the trial were expected in H2 2020. Whilst the exact recommencement date is not yet known, it is expected that the recruitment halt will result in a delay of up to six months to the completion of this trial and commencement of phase 2 expansion studies, which were planned to commence in H2 2020. Redx is actively evaluating opportunities to re-initiate recruitment earlier in other countries, where COVID-19 has had limited impact on health services. Further updates will be provided in due course.

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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/>