



RedX Pharma

AGM Presentation For the year to 30 September 2015

25 February 2016

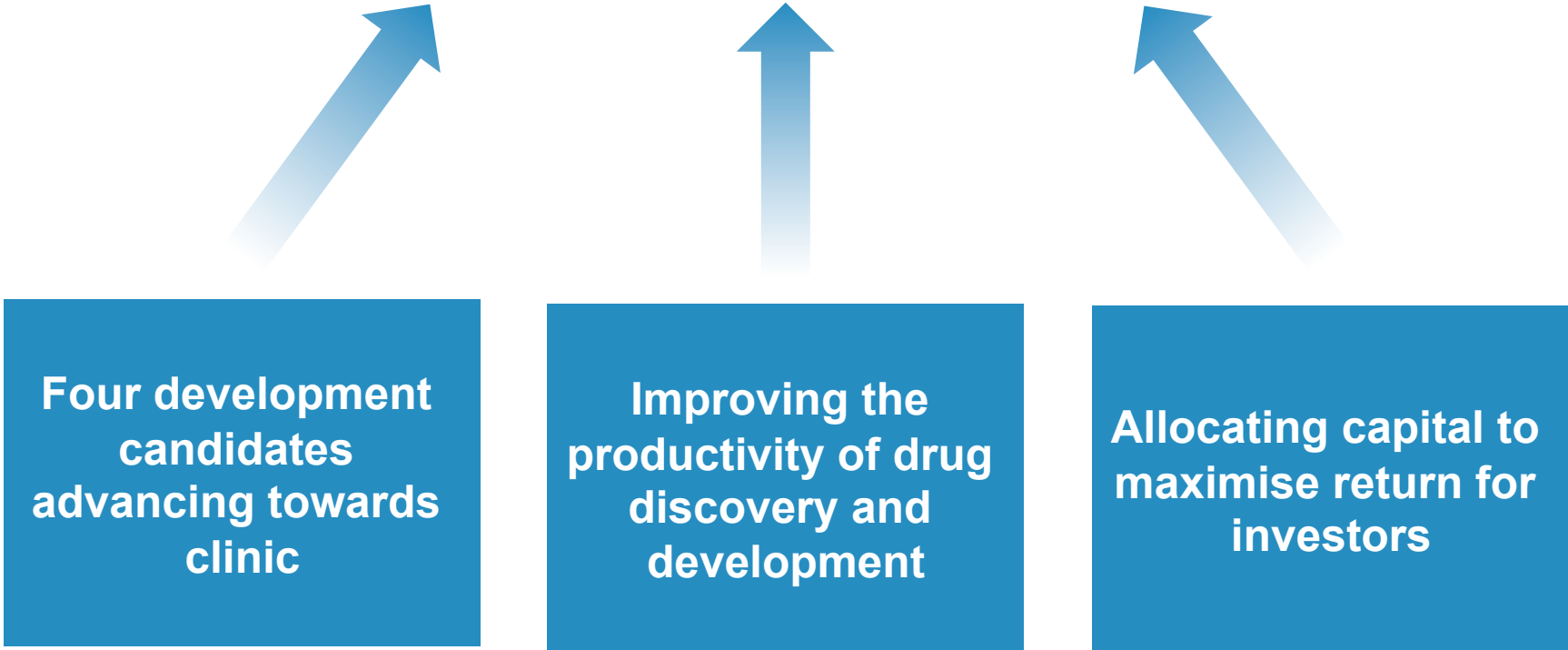
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This presentation includes forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Directors' current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "believe", "expects", "may", "will", "could", "should", "shall", "risk", "intends", "estimates", "aims", "plans", "predicts", "continues", "assumes", "positioned", "targets" or "anticipates" or the negative thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this presentation and include statements regarding the intentions, beliefs or current expectations of the Directors or the Company concerning, among other things, the results of operations, financial condition, prospects, growth, strategies, and dividend policy of the Company and the industry in which it operates.

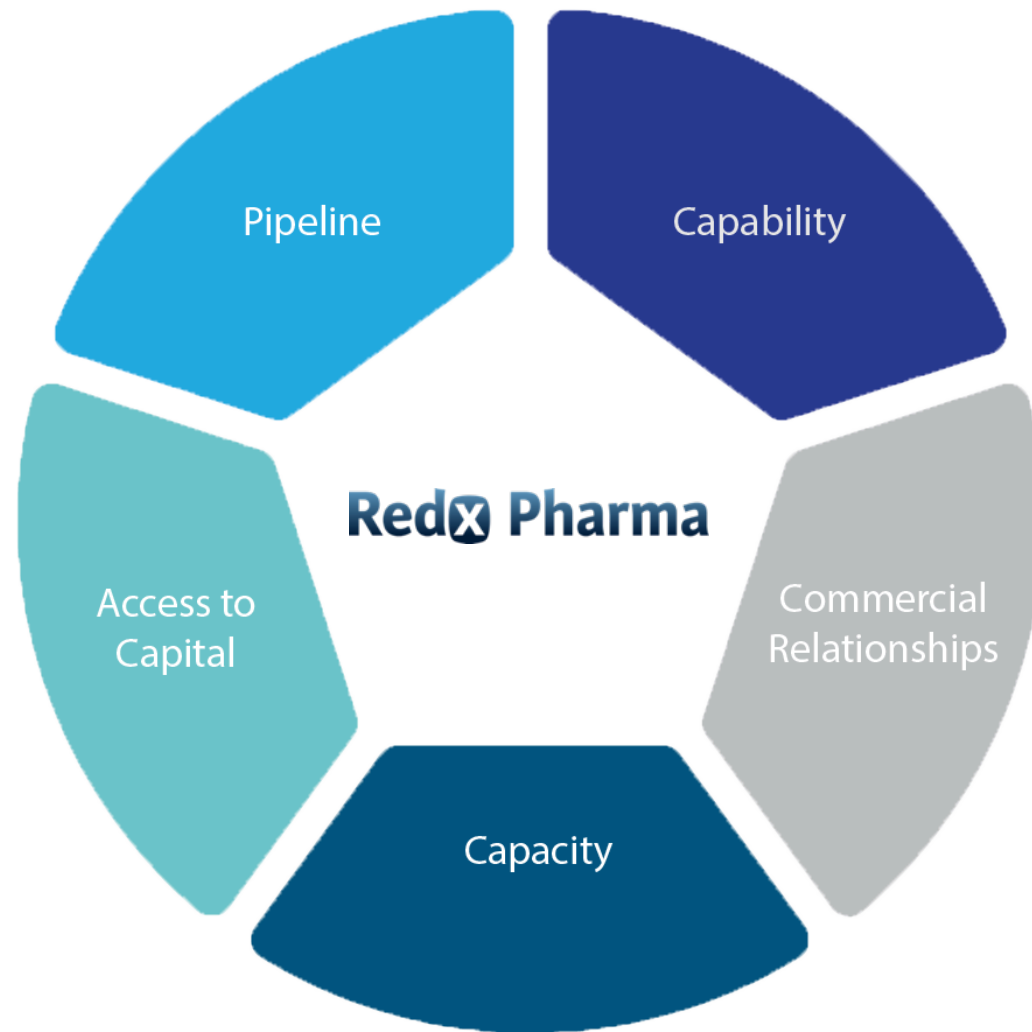
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Creating a Pipeline

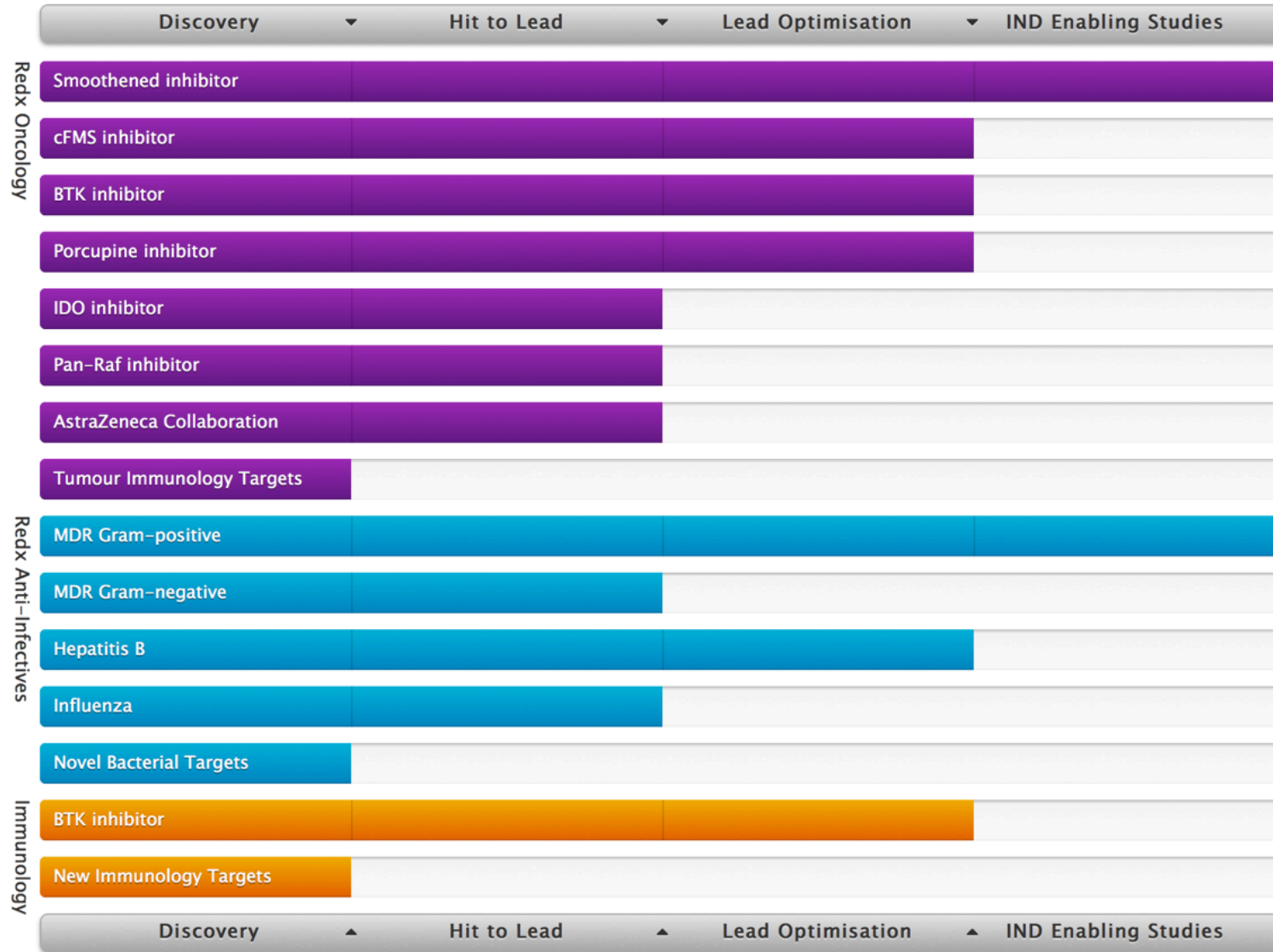
RedX Pharma



Building Value



Redx has created a commercially-focused pipeline



Oncology

FY 2014/15:

⊗ Development candidate selected in SMO program for skin cancer

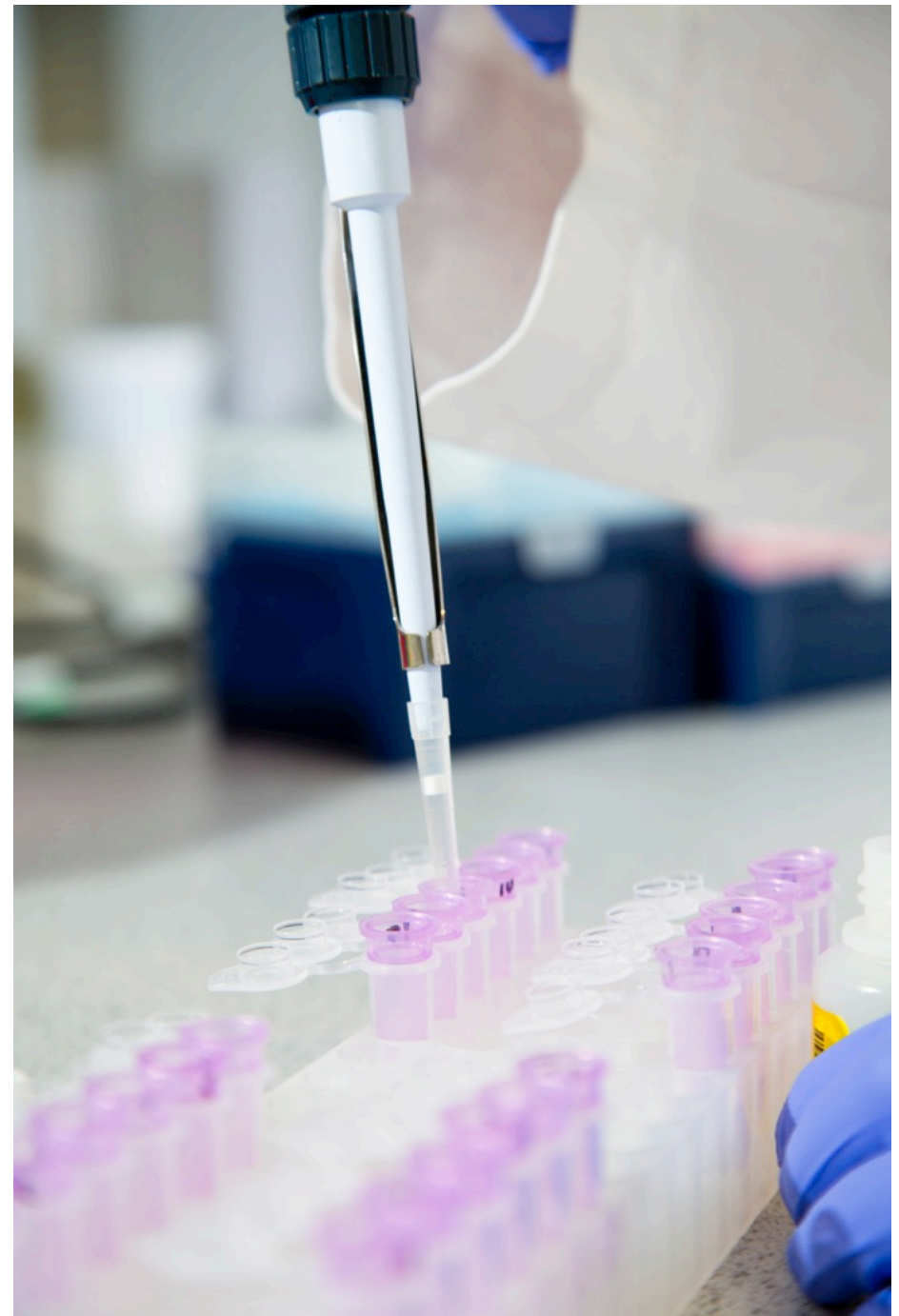
⊗ Development candidate selected in BTK program for blood cancers and autoimmune diseases

⊗ *In vivo* proof of concept secured in cFMS program for onco-immune diseases

⊗ *In vivo* proof of concept established in Porcupine program for hard-to-treat cancers

Post-period:

⊗ Development candidate selected in Porcupine program



Anti-Infectives

FY 2014/15:

- ⊗ Development candidate identified in MRSA
- ⊗ The is the first development candidate from the Anti-infectives research activities
- ⊗ Broad-spectrum Gram-positive activity with the potential to provide the first new class of antibiotics in a generation



Immunology

FY 2014/15:

- ❑ Launched in May 2015
- ❑ Looking to build on the successes in oncology – where we have used an immunology approach
- ❑ Focused on inflammation and fibrosis



Porcupine Inhibitor Pancreatic, Head & Neck and Breast Cancers

Market opportunity

- ⊗ Cancer stem cell target (Wnt pathway)
- ⊗ Implicated in major market areas such as pancreatic head & neck and triple negative breast cancers
- ⊗ Pancreatic cancer – >40,000 new cases diagnosed per year in the USA (5 year survival rate of 6%)*
- ⊗ Head & neck cancers – >54,000 new cases diagnosed per year in the USA (5 year survival rate of 50-70%)*
- ⊗ Triple negative Breast cancer – >28,000 new cases diagnosed per year in the USA (5 year survival rate of 77%)**

Redx program

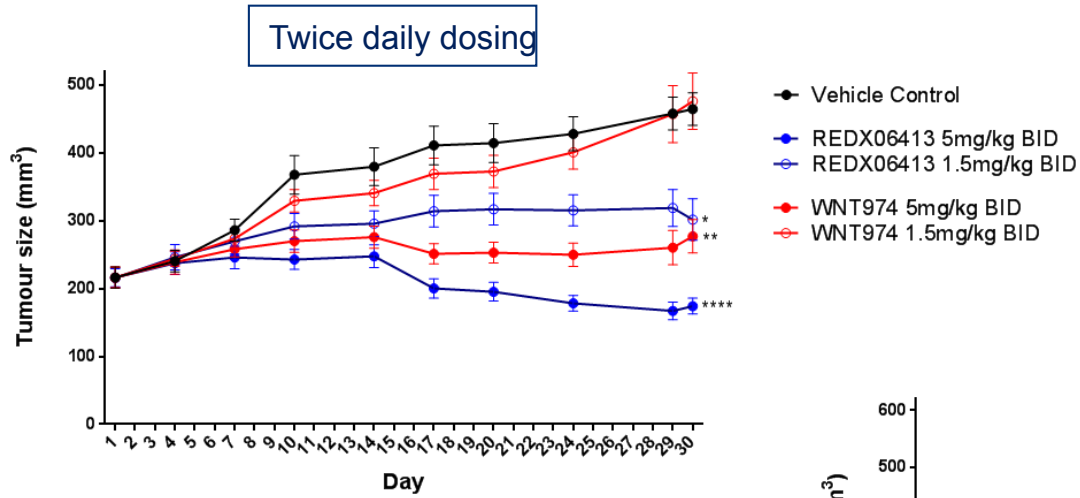
- ⊗ Project started in February 2014, new patents filed in October 2014
- ⊗ Differentiated compounds show superiority in critical characteristics
- ⊗ Development candidate (RDX004) selected in November 2015
- ⊗ First-in-man study planned for end-2016



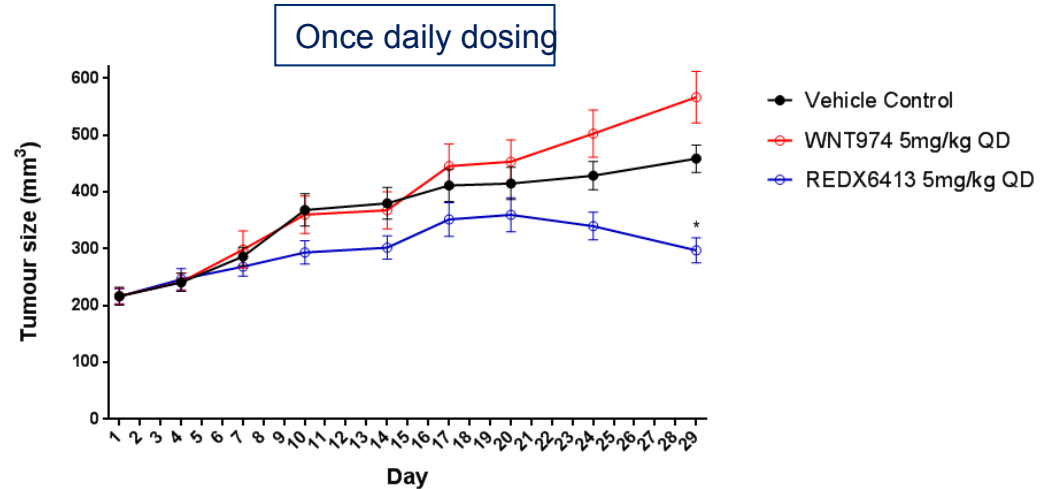
Time to candidate 21 months compared to large pharma timeline of 4-5 years

Cost of candidate c. £1.8m compared to large pharma cost of c. £8m

Porcupine Inhibitor – in vivo data



- Vehicle Control
- REDX06413 5mg/kg BID
- REDX06413 1.5mg/kg BID
- WNT974 5mg/kg BID
- WNT974 1.5mg/kg BID



- Vehicle Control
- WNT974 5mg/kg QD
- REDX6413 5mg/kg QD

- ⊗ CAPAN2 mouse xenograft study
- ⊗ Cells injected in mouse flank and tumours allowed to grow to 200mm³ before starting treatment
- ⊗ 5 and 1.5 mg/kg doses either once (right) or twice daily (above)

REDX06413 significantly outperforms Novartis compound WNT974 with clear tumour growth inhibition

Goals over next 18 months

- ⊗ Ongoing technical progress across pipeline in oncology, infection and immunology
 - ⊗ Advance Porcupine and MRSA programs towards clinic
 - ⊗ Target at least one new development candidate by September 2016
 - ⊗ Achieve additional pre-clinical proof of concepts
- ⊗ Additional commercial partnership on our programs
- ⊗ Opportunity for inorganic growth with potential to add complementary assets and capabilities