

Interim Results

24 May 2016

Redx Pharma Plc is pleased to announce its unaudited interim results for the six months ended 31 March 2016.

Highlights

- Continued strong progress across proprietary research programs;
- **Oncology pipeline**
 - fourth development candidate selected – Porcupine inhibitor for hard-to-treat cancers, such as pancreatic, triple negative breast and head and neck cancer

Post-period

- *in vivo* proof of concept achieved in BTK program – reversible inhibitor with potential to treat leukaemia and other blood cancers – see separate announcement issued today

Anti-Infectives pipeline

- proof of concept established with a lead compound which has the potential to treat gonorrhoea, one of the most common sexually transmitted infections globally

Immunology pipeline

- several projects have now been successfully initiated
- currently conducting pre-clinical efficacy studies for treatment of an immunological disease with high unmet need
- H1 financial results in line with management expectations:
 - net cash at 31 March 2016: £4.4m (H1 2015: £13.8m)
 - comprehensive loss of £7.1m (H1 2015: £3.2m)
- Successful share placing to raise £10m (gross) completed in April, after period end
- Outlook remains positive and the Company remains well-positioned to secure value from its assets and to further develop the business

Neil Murray, Chief Executive of Redx Pharma Plc, said: I am pleased to report that interim results are in line with management expectations and that Redx's innovative pipeline has made excellent progress over the period. We identified a fourth drug development candidate, a Porcupine inhibitor, which has the potential to tackle hard-to-treat cancers, such as pancreatic, triple negative breast and head and neck cancers, reaching development stage in less than two years, significantly ahead of industry averages. Our anti-infectives team also achieved a further proof of concept, with a lead which has the potential to treat drug-resistant gonorrhoea.

Today, we are delighted to announce our seventh proof of concept, a BTK reversible inhibitor that has the potential to treat leukaemia and other blood cancers.

We completed a £10m fundraise shortly after the period ended, which leaves us well-positioned to build on our pipeline progress and grow the business