

REDX PHARMA PLC
("Redx" or "the Company" or "Redx Pharma")

New Grant of Options

Alderley Park, 1 March 2021 Redx Pharma (AIM:REDX), the drug discovery and development company focused on cancer and fibrosis, announces that further to the announcement made on 27 October 2020, Dr Jane Robertson assumed her new role as Chief Medical Officer on 1 March 2021.

In addition, the Company announces that on 1 March 2021, options over 1,500,000 ordinary shares of 1p each in the share capital of the Company, were granted to Dr Jane Robertson, Chief Medical Officer, under the All employee Share Option scheme, on the following basis:

The options were granted at 66p per share, being the closing price on 26 February 2021.

| Name | Position | Number of Options Granted | Vesting Date | Total Options Held Following the Grant |
|-----------------------|-----------------------|---------------------------|---|--|
| Jane Robertson (PDMR) | Chief Medical Officer | 100,000 | 1 March 2022 | 1,500,000 |
| | | 100,000 | 1 March 2023 | |
| | | 100,000 | 1 March 2024 | |
| | | 1,200,000 | 1 March 2024 (subject to performance conditions) | |

Following the grant referred to above, the Company will have granted options over a total of 31,898,764 Ordinary Shares representing 11.6 per cent. of the share capital in issue. The number of options that may be awarded under the Scheme, and all prior share incentive plans, remains limited such that the aggregate number of Ordinary Shares of 1p each under option will be less than 15 per cent. of the total issued share capital of the Company.

| | | |
|-----------|--|--|
| 1. | Details of the person discharging managerial responsibilities/person closely associated | |
| a) | Name | Jane Robertson |
| 2. | Reason for the notification | |
| a) | Position/status | Chief Medical 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: GB00BSNB6551 |
| c) | Nature of the transactions | Grant of options under the Redx All Employee Share Option Scheme |
| d) | Price(s) and volume(s) | Price: 66p pence per share Volume: 1,500,000 shares |
| e) | Aggregated information - Aggregated volume - Price | As for d) above |
| f) | Date of the transactions | 1 March 2021 |
| f) | Place of the transactions | Off-market |

For further information, please contact:

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1000****About Redx Pharma Plc**

Redx Pharma (AIM:REDX) is focused on the discovery and development of novel targeted medicines for the treatment of cancer and fibrotic disease, aiming to progress them to clinical proof of concept. Redx's lead oncology asset, RXC004, is currently in a phase 1 study in patients with advanced malignancies with top line data expected in H1 2021 and the Company's selective ROCK2 inhibitor, RXC007, is expected to enter a phase 1 clinical study in H1 2021.

The Company's core capability of converting medicinal chemistry insights into differentiated and commercially attractive small molecule drug candidates against clinically validated targets has been recognized by others. Over the last three years the company has completed four major preclinical stage deals with AstraZeneca, Jazz Pharmaceuticals and Loxo Oncology (now Eli Lilly).

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