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

Redx Pharma Announces Dosing of first patients with Combination of RXC004 and Anti-PD1

Alderley Park, 28 April 2021 Redx Pharma (AIM: REDX), the drug discovery and development company focused on cancer and fibrosis, announces that it has successfully initiated dosing of the first patient cohort with a combination of RXC004, the Company's lead drug candidate, and nivolumab (*OPDIVO®* - Bristol Myers Squibb, an anti-PD-1 antibody). RXC004 is also currently being evaluated as monotherapy in a Phase 1 clinical study, from which top line results are expected by mid 2021.

The primary objective of the Phase 1 combination study is to evaluate the safety and tolerability of RXC004 in combination with nivolumab in patients with advanced malignancies (ClinicalTrials.gov Identifier:NCT03447470). The announcement today confirms that the first three patients have initiated treatment with 1mg RXC004 along with nivolumab. The results from the combination study are expected to read out in H2 2021 and will be used to define a dose of RXC004 to be used in combination with standard dose nivolumab in a Phase 2 study in patients with genetically selected microsatellite stable (MSS) metastatic colorectal cancer (MSS mCRC), which is planned to start to recruit patients in H2 2021.

Lisa Anson, Chief Executive Officer of Redx Pharma said: *"We are delighted to have initiated dosing of our first patient cohort in our Phase 1 RXC004 and anti-PD1 combination study. We believe that RXC004 has the potential to offer clinical benefit both as a monotherapy and in combination with immunotherapies for patients with Wnt-driven advanced solid tumours.*

This important milestone opens our combination study programme, which is an exciting addition to our ongoing Phase 1 monotherapy study which is on track to report headline results by mid 2021"

What is RXC004?

RXC004 is a potent, selective, oral small molecule inhibitor of the enzyme, porcupine, a key activator of Wnt ligands in the Wnt signalling pathway. Aberrant Wnt signalling contributes directly to tumour growth and plays an important role in immune evasion, which leads to resistance to immune checkpoint inhibitors such as nivolumab. By selecting patients with tumours that have high Wnt ligand dependency, such as tumours with mutations in the RNF43 gene and fusions in the RSPO gene family, RXC004 has an opportunity to both directly inhibit the tumour growth and have an immune-enhancing effect to attack the tumour.

Why are we testing anti-PD1 and RXC004 in combination?

Immune checkpoint inhibitors (ICIs) such as anti-PD-1 antibodies have revolutionised the treatment of cancer, but do not work in all patients. Wnt pathway activation can enhance the ability of the tumour to evade destruction by the immune system and could contribute to lack of response to ICIs in these tumours. Our scientists have demonstrated preclinically that RXC004 can block activation of the Wnt pathway and restore the ability of the immune system to fight the tumour. Thus, RXC004 offers potential as a monotherapy or combination therapy, which we are now testing in clinical trials.

RXC004 Clinical trials

RXC004 is currently being investigated in a Phase 1 study, with top line safety and tolerability data as a monotherapy expected by mid 2021, with more detailed data expected to be presented at a conference in H2 2021.

Following completion of the monotherapy Phase 1, clinical proof-of concept monotherapy studies in genetically-selected patients with metastatic colorectal cancer, genetically selected pancreatic cancer and all comers biliary cancer are expected to initiate. These studies are in addition to the combination study programme

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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 monotherapy 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).