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

Redx Pharma Announces First Subject Dosed in Phase 1 Study with Lead Fibrosis Candidate RXC007, a ROCK2 Selective Inhibitor

Phase 1 study to evaluate safety and tolerability of RXC007 in healthy volunteers

RXC007, a ROCK2 selective inhibitor targeting fibrosis is Redx's second wholly-owned molecule to enter the clinic

Alderley Park, 03 June 2021 Redx Pharma (AIM: REDX), the drug discovery and development company focused on cancer and fibrosis, announces that the first subject has been dosed in a Phase 1 study in healthy volunteers evaluating the Company's lead fibrosis drug candidate RXC007, a Rho Associated Coiled-Coil Containing Protein Kinase 2 (ROCK2) selective inhibitor. The primary objective of this first-in-human study is to evaluate the safety profile of this orally bioavailable, small molecule. Results from the study are expected to be available in H1 2022.

Lisa Anson, Chief Executive Officer commented: *"Today's news announcing the start of our first clinical study with RXC007 is an important milestone for Redx. This is the Company's first clinical fibrosis programme and means we now have two wholly-owned products in clinical development. RXC007 is also the third molecule discovered by the Company to enter the clinic, providing significant validation of our in-house medicinal chemistry and drug discovery expertise. We believe there is enormous potential for RXC007 to treat multiple fibrotic diseases and we will initially focus on idiopathic pulmonary fibrosis (IPF), a severe and life-threatening chronic lung condition with very poor prognosis and limited treatment options."*

Richard Armer, Chief Scientific Officer added: *"We are excited about the potential of RXC007 as an orally bioavailable, selective inhibitor of ROCK2 to offer a new treatment option to patients with fibrotic diseases. The chemistry surrounding ROCK2 is complex and historically the identification of safe and effective selective inhibitors has proved challenging. Using our distinctive and proven approach the Redx team has been able to generate what we believe will be a 'best-in-class' treatment for this unmet medical need."*

ROCK2 is a biologically validated target that has been shown to sit at a nodal point in a cell signaling pathway, thought to be central to fibrosis. As a selective ROCK2 inhibitor, RXC007 has the potential to treat several fibrotic diseases and has demonstrated robust anti-fibrotic effects in a range of industry-standard *in vivo* preclinical models. It is the Company's intention to clinically evaluate RXC007 initially as a treatment for idiopathic pulmonary fibrosis (IPF), a severe and life-threatening chronic lung condition, with limited treatment options, which is estimated to affect 170,000⁽¹⁾ patients globally. IPF has an addressable market opportunity estimated to be worth \$3.6 billion by 2029⁽¹⁾.

Phase 1 clinical study overview

The Phase 1, single centre, open label, adaptive clinical study will evaluate single and multiple ascending doses of RXC007, administered as an oral capsule once daily, to cohorts of healthy volunteers. The primary objective of the study is to evaluate the safety and tolerability of RXC007. Secondary objectives include characterising the pharmacokinetic profile. Headline results from the study are expected to be available in 2022, and will be used to inform a planned Phase 2 programme evaluating RXC007 as a treatment in IPF patients.

For the purposes of MAR, the person responsible for arranging for the release of this announcement on behalf of Redx is Andrew Booth, Company Secretary.

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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 diseases, aiming initially to progress them to clinical proof of concept, before evaluating options for further development and potential value creation. Redx's lead oncology asset, RXC004, is currently in a Phase 1 study in patients with advanced malignancies and Redx intends to report the Phase 1 clinical study results at a scientific meeting, as well as initiate multiple Phase 2 studies in H2 2021. The Company's selective ROCK2 inhibitor, RXC007, is in development for idiopathic pulmonary fibrosis and commenced a Phase 1 clinical study in June 2021 for which results are expected in H1 2022.

The Company has a strong track record of discovering new drug candidates through its core capability of converting medicinal chemistry insights into differentiated and commercially attractive drug candidates, and has previously completed preclinical asset transactions with Loxo Oncology (now Eli Lilly), AstraZeneca and Jazz Pharmaceuticals.

About Fibrosis

Fibrosis is an internal scarring process, which can occur in response to injury, where excess connective tissue is deposited in an organ or tissue, thereby impairing its function. Most chronic inflammatory diseases will result in fibrosis, with progressive injury resulting in organ failure. Solid organ (such as lung, liver or kidney) fibrosis can occur as a result of many different diseases and underlying health issues, including obesity or diabetes. Current therapeutic options are limited for these chronic and often life-threatening diseases.

References:

1) Globaldata IPF report 2019. IPF Market size forecast data sourced from Global Data (based on 7-8 major markets/2029 estimates)

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