

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

**Redx to Receive Milestone Payment of \$10 million from Jazz Pharmaceuticals**

*Milestone payment triggered by entering year two of the oncology research collaboration*

**Alderley Park, UK, 9 December 2021-** Redx (AIM: REDX), the clinical-stage biotechnology company focused on discovering and developing novel, small molecule, highly targeted therapeutics for the treatment of cancer and fibrotic disease, today announces that a milestone payment from Jazz Pharmaceuticals (NASDAQ: JAZZ) has been triggered as a result of entering the second year of the oncology research collaboration with the Company.

The milestone payment of \$10 million arises in accordance with the terms of the research collaboration agreement announced on 9 September 2020. Under the agreement to discover and develop drug candidates for two cancer targets in the Ras/Raf/MAP kinase (MAPK) pathway, Redx is responsible for research and preclinical development activities up to Investigational New Drug (IND) submission. In addition to the \$20 million in payments that have now been realised, Redx may receive up to a further \$200 million from Jazz in development, regulatory and commercial milestone payments for each programme. The next milestone is payable upon successful IND submission and all subsequent milestones are contingent on successful completion of the relevant stages of development. In addition, Redx is eligible for tiered royalties in mid-single digit percentages, based on any future net sales.

**Lisa Anson, Chief Executive Officer of Redx, commented:** *"We are extremely pleased to extend our productive oncology research collaboration with Jazz into its second year. This is based on advancing our programmes in this key signalling pathway and reflects Redx's core strength in discovering highly targeted potential drug candidates. We look forward to further progress in partnership with Jazz."*

Redx continues to execute on its strategy, progressing its lead oncology and fibrosis programmes. These include the oral Porcupine inhibitor, RXC004, targeting Wnt-ligand driven tumours, which has recently entered a Phase 2 trial in genetically selected patients with microsatellite stable metastatic colorectal cancer (MSS mCRC) and the oral selective ROCK2 inhibitor, RXC007, being developed for idiopathic pulmonary fibrosis, where first in human studies commenced in June 2021.

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**About Redx Pharma Plc**

Redx Pharma (AIM: REDX) is a clinical-stage biotechnology company focused on the discovery and development of novel, small molecule, highly targeted therapeutics 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 product candidate, the Porcupine inhibitor RXC004, commenced a Phase 2 programme in November 2021. The Company's selective ROCK2 inhibitor product candidate, RXC007, is in development for idiopathic pulmonary fibrosis and commenced a Phase 1 clinical trial in June 2021. Initial results were reported in October 2021, with full Phase 1 results expected in 2022.

The Company has a strong track record of discovering new drug candidates through its core strengths in medicinal chemistry and translational science, enabling the Company to discover and develop differentiated therapeutics against biologically or clinically validated targets. The Company's accomplishments are evidenced not only by our two wholly-owned clinical-stage product candidates and rapidly expanding pipeline, but also by our four strategic transactions from which has emerged the most advanced product candidate pirtobrutinib (RXC005, LOXO-305), a BTK inhibitor now in Phase 3 clinical development by Eli Lilly following its acquisition of Loxo Oncology. In addition, Redx has forged pre-clinical collaborations with AstraZeneca and Jazz Pharmaceuticals.

**Forward-Looking Statements**

This press release contains forward-looking statements about our business. Forward-looking statements are statements that are not historical facts, and in some cases can be identified by terms such as "may," "will," "could," "expects," "plans," "anticipates," and "believes." These statements include, but are not limited to, statements regarding the clinical development of RXC004, including in respect of data to be reported therefrom and potential benefits thereof to patients if approved. Any forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements, including suspensions, delays or other developments in the Company's clinical trials and regulatory developments. All information in this press release is as of the date of the release, and the company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new

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