

# ValiRx PLC

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## ValiRX raises funds to meet immediate working capital needs and develop drugs

ValiRx Plc (LON:VAL) has raised £300,000 through a share placing to address its immediate working capital needs and to develop key drugs.

The biotechnology company issued 150mln new ordinary shares at a price of 0.2p per share.

**READ:** ValiRx monitors working capital position amid talks to end subscription agreement with investor

The net proceeds of the placing will be used for working capital and to fund the Phase I/II clinical trial of prostate cancer treatment, VAL201, and to develop ValiRx's pre-clinical treatments, including VAL301 for endometriosis and VAL101 for killing off cancer cells.

ValiRX also expects to shortly receive £150,000 in proceeds from the sale of an unlisted security along with a research and development tax credit of £400,000 from the HMRC in July.

The company has been monitoring its working capital position as talks to terminate a subscription agreement with European High Growth Opportunities Securitisation Fund continue.

In late April, European High Growth agreed to subscribe for a total of 213mln shares in ValiRX at a price of 0.6p each, raising gross proceeds of £1.28mln.

The money was to be drawn down in three equal tranches of £426,000, which would have helped fund the Phase II trial of ValiRx's prostate cancer drug, VAL201, through to completion.

However, last month ValiRX said it was in advanced discussions to terminate the agreement following a delay to the issue of Tranche 2 shares.

On Thursday, ValiRX said it had still not reached a definitive agreement with European High Growth but expects to pay the investor up to £150,000 to end the deal.

**Price:** 0.135

**Market Cap:** £1.38 m

### 1 Year Share Price Graph



October 2018 April 2019 October 2019

### Share Information

**Code:** VAL

**Listing:** AIM

**52 week High Low**  
**1.805 0.1201**

**Sector:** Pharma & Biotech

**Website:** [www.valirx.com](http://www.valirx.com)

### Company Synopsis:

ValiRx PLC is a life science company, which focuses on clinical stage cancer therapeutic development, taking proprietary & novel technology for precision medicines towards commercialisation and partnering. We focus on the novel treatments of cancers and associated Biomarkers. Our technologies and products however can also be applied to the other fields as well, such as neurology and inflammatory diseases.

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