

**Oxilio Limited announces commencement of the clinical evaluation of its first novel formulation of OXL001 in partnership with TRx Biosciences**

**Oxford, UK, 14th February 2022** – Oxilio Limited, a pioneering drug development company repurposing existing drugs to address unmet needs in cancer treatment, is pleased to announce that following successful formulation development it has commenced work on the clinical evaluation of its first novel formulation of OXL001.

Oxilio signed a research agreement with TRx Biosciences in January 2021, to evaluate the performance of TRx Biosciences' technology platform within Oxilio's OXL001 programme. The TRx Biosciences technology offers the potential to address bioavailability and pharmacokinetic challenges in achieving and maintaining efficacious exposure whilst enhancing tumour uptake to maximise the utility of OXL001's pharmacology.

As a result of successful formulation optimisation and encouraging preclinical evaluation, Oxilio and TRx Biosciences have begun work on the first human study for the clinical evaluation of the novel formulation of OXL001. It is anticipated that the first subject will be dosed later in 2022, with the study concluding by the end of the year.

**Oxilio Limited Co-founder and Director, Dr Simon Yaxley said** "Together with our colleagues at TRx Biosciences, we are excited and encouraged by what we have been able to achieve in formulation optimisation which has led to significant pharmacokinetic improvements in preclinical models. We look forward to taking this science forward into the clinic later this year which, if successful, offers tremendous near-term potential benefit to cancer patients.

**TRx Biosciences Co-founder and CEO, Dr Robin Bannister said** "Our work with Oxilio has enabled us to rapidly establish our underlying technology, both in terms of pharmacokinetics and pharmacodynamics and we are delighted to see the progression of OXL001 towards clinic, given its immense potential as a pan-cancer therapy. We will continue to closely support Oxilio throughout its clinical development activities, which will be equally transformative for TRx as the first clinical validation of our targeted oral delivery platform."