



RNS Agreement

Exclusive Option Agreement for NXP001

NUFORMIX PLC

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Nuformix plc

Exclusive Option Agreement for NXP001 in Oncology

Cambridge, UK - 24 September 2020: Nuformix plc (LSE:NFX) ("Nuformix" or "the Group"), a pharmaceutical development company focused on unlocking the therapeutic potential and value of known drugs to develop novel medicines to provide enhanced benefit, announces it has signed an exclusive option agreement with Oxilio Ltd ("Oxilio").

- Agreement covers a licence for the development and exploitation of NXP001 in oncology
- Up-front payment for an exclusive option period of 6 months, within which the global licensing agreement can be triggered
- Should Oxilio exercise the option, Nuformix will licence its patent estate and know-how on NXP001 in return for a significant upfront payment and additional development milestones and a royalty on net sales, capped at £2 million per annum

Under the terms of the agreement Nuformix will also provide a fixed amount of consultancy services to Oxilio during the option period. Oxilio will develop and seek to exploit NXP001 globally for the treatment of cancer and early clinical trials will determine which cancer types respond best to treatment. Cancer is the second leading cause of death globally with around 10 million deaths per annum, in spite of extensive studies to find new treatment regimens and more effective drugs. However, the cost of cancer treatment is increasing, in large part due to the expense of taking drugs through clinical trials where historically there is a very low rate of success. Therefore, there is an urgent need to develop safe, effective, and readily available anticancer agents. Oxilio is focused on developing a therapeutic with the potential to treat patients with various cancer types representing a global therapeutics market estimated to be more than \$130 billion (BCC Publishing, Jan 2019).

Oxilio is focused on alleviating the current dilemma of a shortage of drug candidates for finding new cancer therapies, by adopting a drug repurposing strategy (identifying new uses for approved or investigational drugs that are outside the scope of the original medical indication). The major advantage of this approach is that the pharmacokinetics, pharmacodynamics and toxicity profiles of these drugs are already reasonably well established.

Thus, drug repurposing may hold the potential to result in a less risky development route with substantially lower associated development costs. The collaboration with Nuformix allows Oxilio to focus on developing rapidly a unique formulation and dosage form with NXP001. This would potentially overcome the key hurdle in drug repurposing, patent consideration-induced market exclusivity, as well as providing an accelerated route to the clinic.

Dr Chris Blackwell, Executive Chairman, said:

"This agreement allows Nuformix the opportunity to benefit from the upside of a significant global market opportunity whilst realising short-term revenues. Furthermore, it demonstrates our commitment to explore and leverage value creating opportunities for all our pipeline assets. We look forward to working with Oxilio on this collaboration."

Dr Simon Yaxley, Co-Founder and Director of Oxilio said:

"This collaboration with Nuformix allows Oxilio to continue the development of NXP001 as a potential new treatment in the battle against cancer. We are excited by the opportunity of accelerating our science towards our first clinical trials through this collaboration and we look forward to working with the Nuformix team to realise the opportunity".

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About NXP001 - Oncology

NXP001 has been developed by Nuformix, to date, with the aim of improving its use in the cancer critical care setting, particularly with regard to chemotherapy-induced nausea and vomiting (CINV). Business development activities continue with this focus alongside the option agreement for Oxilio to explore its potential in treating cancers.

About Cocrystals

Pharmaceutical cocrystals are materials composed of two or more different molecules, usually an active pharmaceutical ingredient together with a pharmaceutically acceptable "coformer" molecule. Cocrystals can be engineered to enhance the bioavailability, pharmacokinetics, stability and manufacturing of drug products.

About Nuformix

Nuformix is a pharmaceutical development company focused on unlocking the therapeutic potential and value of known drugs to develop novel medicines which provide therapeutic and commercial advantages to the currently available drug form. Nuformix's model of repurposing drugs utilises many technologies but is focussed on its acknowledged expertise in the use of cocrystal technology through which the Group has developed and patented novel forms of small molecules. Its platform is not therapy-specific but instead has broad application across a wide range of indications. Using its technology, the Group is developing proprietary medicines for its own development pipeline and in partnership with pharmaceutical and biotech companies.

Nuformix plc shares are traded on the London Stock Exchange's Official List under the ticker: NFX. For more information please visit www.nuformix.com.

About Oxilio

Oxilio is a privately held pharmaceutical development company focused on repurposing known drugs for the treatment of cancer through a programme of corporate alliances coupled with rapid proof of concept clinical development

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