

21 April 2016



SalvaRx Group plc

("SalvaRx" or the "Company")

Grant funding from the European Commission for a new product

SalvaRx (LON: SALV), a biotechnology company focused on immunotherapy for cancer, is pleased to announce that an international multi-disciplinary consortium of 11 academic and commercial partners, including its subsidiary, iOx Therapeutics Ltd. ("iOx"), has received an €8.3 million Horizon 2020 grant to support the development of new immunotherapy candidates. iOx will benefit directly as one of the candidates being developed is a new combination product based on one of its compounds. In addition, iOx will be able to reclaim €150,000 of its development costs associated with the new product.

The consortium consists of academic experts in cancer immunotherapy and tumour immunology from five leading academic institutions (including the University of Oxford) and biotechnology companies or service providers with significant track records in preclinical drug development and clinical trials.

The consortium will develop a new product that combines iOx's iNKT agonist with an NY-ESO-1 tumour vaccine developed by the Ludwig Institute for Cancer Research. These two components are co-formulated into a nanoparticle (called IMM65). The co-formulation of these products may show substantially enhanced anti-tumour activity compared to if used separately. The Horizon 2020 grant will fund the manufacture of IMM65 and its testing in bladder, ovarian, lung and other solid tumour patients. The consortium will select patients who test positive for the tumour antigen NY-ESO-1 in order to identify patients most likely to respond.

Ian Walters, the CEO of SalvaRx commented: *"We are extremely pleased to have been awarded a grant from Horizon 2020. Academic and private collaborations like this are critical for propelling scientific discovery and development forward and helping patients access potentially life-saving*

innovations more quickly. iOx's participation in this consortium gives iOx an additional product that is fully funded through multiple Phase 2 trials and a new platform for creating combination immunotherapy products to address different solid tumours."

Horizon 2020, Europe's largest Research and Innovation programme which runs from 2014 to 2020, provides funding for ground breaking research or innovation aiming to improve European standards and promote world-class science.

-Ends-

SalvaRx Group plc

Ian Walters (Chief Executive)

Tel: +1 203-441-5451

Northland Capital Partners Limited

Tel: +44 (0) 20 3861 6625

Nominated Adviser and Broker

Matthew Johnson / Edward Hutton (Corporate Finance)

John Howes / Abigail Wayne (Corporate Broking)

Peterhouse Corporate Finance Limited

Tel: +44 (0) 20 7469 0932

Joint Broker

Lucy Williams / Duncan Vasey

Media enquiries:

Abchurch Communications Limited

Jamie Hooper / Alex Shaw

Tel: +44 (0) 20 7398 7712

salvaRx@abchurch-group.com

www.abchurch-group.com

Notes to Editors

SalvaRx

SalvaRx was founded in 2014 to develop therapies within the rapidly growing immuno-oncology market, which uses treatments designed to boost the body's natural defences to fight the cancer.

Immuno-oncology therapy is a fast growing and new therapeutic area, a market expected to grow to \$80 billion worldwide by 2020 (Global & USA Cancer Immunotherapy Market Analysis 2020).

SalvaRx's strategy is to invest in a portfolio of companies involved in novel cancer immunotherapies and develop them up to clinical proof of concept. SalvaRx provides portfolio companies with operational support in addition to capital, either by managing its portfolio companies directly or augmenting an existing team.

Though its investment in iOx, SalvaRx is developing, under licence from the Ludwig Institute, a series of small molecules for cancer immunotherapy. iOx has a clinical trial sponsorship agreement with the University of Oxford to fund the first in human Phase I/II clinical trial for its lead compound.

SalvaRx's management team have a proven track record of discovering and commercialising drugs in the area of cancer immunotherapy with Bristol-Myers Squibb and Johnson & Johnson. The team is supported by an extended network of senior academic and industry executives to promote commercial and scientific outcomes, including licensing and partnering discussions. SalvaRx benefits from an investment by Jim Mellon.

For more information please visit: www.salvarx.io

About the consortium

The consortium, known as the PRECIOUS consortium, consists of academic experts in the field from five leading institutes (**RadboudUMC, University of Konstanz, Institute of Macromolecular Chemistry ASCR, University of Oxford and Fondazione IRCCS Istituto Nazionale dei Tumori**) with outstanding track records in the fields of immunotherapy, tumour immunology, preclinical drug development and clinical trials. In addition, it includes cutting-edge biotech companies that will enable project results to be translated to the clinic. **Evonik Nutrition & Care GmbH** is the lead manufacturer of PLGA-based nanoparticles and will bring in invaluable expertise on manufacturing of nanomedicines. **iTeos Therapeutics** will develop and provide novel immunomodulators that target the tumour micro-environment. **iOx Therapeutics** and **Oncoarendi Therapeutics** will

contribute their promising, novel immunomodulators (iNKT and ARG inhibitors respectively) to be part of the immunomodulating nanomedicine platform. **SMS-oncology** will support the clinical development path with their broad knowledge on clinical trial design and implementation. **ttopstart**, involved in developing the business cases of many leading cancer therapies and diagnostic tests, will be responsible for the business aspects of PRECIOUS by ensuring a strong exploitation strategy and tight project management. The combined expertise will allow the PRECIOUS consortium to truly perform translational research towards benefit of the most important stakeholder, cancer patients in need of novel treatment strategies. The project will commence in May 2016 and has a duration of 60 months.

To learn more about the project, visit the [EC website](#)